

**AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN PASCO COUNTY AND  
~~PASCO 54~~PASCO 54, LTD., PASCO RANCH, INC., AND JG CYPRESS CREEK LLC  
~~PASCO PROPERTIES OF TAMPA BAY, INC.~~  
FOR CYPRESS CREEK TOWN CENTER, DEVELOPMENT OF REGIONAL IMPACT NO. 252**

THIS AMENDED AND RESTATED DEVELOPMENT AGREEMENT (DA) is made and entered into by and between ~~PASCO COUNTY~~Pasco County, a political subdivision of the State of Florida, by and through its Board of County Commissioners (BCC), hereinafter called "COUNTY," and ~~Pasco 54, Ltd., Pasco Ranch, Inc., and Pasco Properties of Tampa Bay, Inc.~~ and JG Cypress Creek LLC, collectively hereinafter called 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 ~~\_\_\_\_\_~~, ~~Pasco~~April 26, 2005, the COUNTY- approved ~~an~~ Amended and Restated Development Order (DO) with conditions for the Development of Regional Impact (DRI) No. 252 (~~hereinafter "DO"~~) in response to an Application for Development Approval ("ADA") for DRI No. 252 and to implement a settlement agreement with the Florida Department of Community Affairs pursuant to Section 380.032(3), F.S. 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, Exhibit G attached to the ~~D.O.~~DO, and attached hereto as Exhibit B, 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 ADA; and

WHEREAS, Rule 9J-~~2.0255~~,2.045, Florida Administrative Code (FAC), allows the DEVELOPER and the COUNTY to mutually elect one 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 Exhibit G to the DO, and attached hereto as Exhibit B; and

WHEREAS, Rule 9J-~~2.0255~~, ~~Florida Administrative Code~~2.045, FAC, allows the DEVELOPER's S proportionate share contribution to be applied to expeditiously construct one (1) or more of the roadway improvements identified in the DO; and

WHEREAS, the DO establishes the amount of Twenty-~~two~~Two Million Nine Hundred ~~and~~ Ninety Two Thousand ~~and~~ Ninety Four and 00/100 Dollars (~~\$22,992,094~~22,992,094.00) as the DEVELOPER's S proportionate share contribution for the transportation impacts of the build-out of Phase 1 of the Project and

requires the DEVELOPER to construct, or otherwise mitigate for, improvements to S.R. 56, S.R. 54, and C.R. 54 Extension as described in this ~~Agreement~~DA (the "Pipeline Projects"); and

WHEREAS, the Florida Department of Transportation ("FDOT") has agreed to accept the application of the DEVELOPER's S proportionate share contribution toward the construction of the Pipeline Projects as adequately mitigating the extra-jurisdictional impacts of the Project on the significantly impacted ~~state~~State and regional roadways; and

WHEREAS, the DEVELOPER and ~~the~~COUNTY desire to enter into this written ~~Development Agreement~~DA to provide further details concerning the obligations of the parties with respect to the Pipeline Projects, and to ~~insure~~ensure consistency between the DO and this ~~Development Agreement~~DA; and

WHEREAS, the DEVELOPER and the COUNTY desire to amend this written DA to (1) provide alternatives for the C.R. 54 Extension Segment 3 mitigation requirements, (2) add the sharing arrangement for the roadway lighting and SCATS on S.R. 56, (3) to update the impact fee language, and (4) make other required changes; and

WHEREAS, in order to provide a single development agreement document incorporating all applicable provisions of the initial development agreement, this DA has been prepared; and

WHEREAS, the BCC has reviewed this DA, as well as related testimony and evidence submitted by each party and members of the general public.

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 ~~Agreement~~DA.

2. PURPOSE

It is the purpose and intent of this ~~Agreement~~DA to further set forth terms and conditions of the development approval of the Project, as defined pursuant to the DO, as the same relate to the design, right-of-way acquisition, permitting, and construction of the Pipeline Projects. This ~~Agreement~~DA is intended to define the terms and conditions of the COUNTY's S and the DEVELOPER's S participation in the Pipeline Projects, as further defined herein. All terms and conditions of this ~~Agreement~~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 ~~Agreement~~DA is identified on Exhibit A. The holder of legal title is includes Pasco 54, Ltd., Pasco Ranch, Inc., ~~and Pasco Properties of Tampa Bay, Inc. Two pond sites, legally described on Exhibit "C" to this Agreement, are owned by the FDOT (the "FDOT Ponds"). The western~~

~~most of the FDOT Ponds is used for floodplain mitigation (the "Floodplain Mitigation Pond"); the eastern most of the FDOT Ponds is used as a stormwater facility serving SR 56 ("Pond 30"). The Floodplain Mitigation Pond is in the right-of-way corridor for CR 54 Extension and will be conveyed by FDOT prior to construction plan approval for CR 54 Extension. Pond 30 may be moved to another area on the Project, subject to FDOT approval and appropriate required permitting. If FDOT fails to convey the FDOT Ponds to the DEVELOPER prior to preliminary plan approval of any portion of the Project that includes the FDOT Ponds, or fails to agree to the use of the FDOT Ponds for the Project and Pipeline Projects by such deadline, the COUNTY and DEVELOPER may be required to renegotiate the required transportation mitigation for the Project, which may require an amendment of this Development Agreement.~~ JG Cypress Creek LLC, Kohl's Department Stores, Inc. and Cypress TP Holdings LLC.

b. Duration and Effective Date: ~~This~~ The effective date of the original Development Agreement was June 10, 2005. This DA shall be for a duration of ~~ten~~ twelve (12) years, subject to any conditions precedent or termination provisions herein, or mutual agreement, ~~from the effective date of this Development Agreement. The effective date of this Development Agreement shall be the same as the effective~~ from [will complete date following hearing], 2010 (the DA Amendment Approval Date) which is construed as the date of the final non-appealable adoption of the Amendment to the Cypress Creek Town Center DRI Development Order, submitted pursuant to Notice of Proposed Change on May 1, 2009.

c. Development Uses of Land: On November 23, 2004, the ~~Board of County Commissioners will consider adoption of~~ BCC adopted Petition No. 6288 to rezone the Project from A-C to MPUD. Rezoning Petition No. 6288 and the ~~Development Order will~~ DO set forth the permitted uses for the Project.

d. Public Facilities: Adequate transportation facilities for the Project will be provided through improvements to S.R. 54, S.R. 56 and the C.R. 54 Extension (the "Pipeline Projects"). Adequate potable water and wastewater services for the Project are available through the COUNTY's S existing water and sewer lines along S.R. 56, 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 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 ~~Development Order~~ DO, the COUNTY's S approved construction plans, and satisfaction of all COUNTY, State and Federal regulations.

e. Reservations or Dedications for Public Purpose: All reservations (~~"Reservations"~~) and dedications for public purposes (~~"Right~~ right[s]-~~of-Way~~ way) shall be provided in accordance with the MPUD Master Planned Unit Development Conditions of Approval dated November 23, ~~2004,~~ 2004 and this ~~Development Agreement~~ DA.

f. Local Development Permits Needed: Prior to the construction of the Pipeline Projects, the ~~DEVELOPER~~ party responsible for construction shall obtain any necessary development approvals in accordance with the ~~Pasco County~~ COUNTY Land Development Code (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 conditioned, permitted, and proposed, is consistent with the ~~Pasco County~~COUNTY Comprehensive Plan and to the extent not vested will be subject to the ~~Pasco County Land Development Code~~COUNTY LDC.

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 are identified and included within the MPUD Master Planned Unit Development zoning conditions, ~~Development Order~~DO conditions and this ~~Development Agreement~~DA.

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

j. Zoning and Comprehensive Plan Issues: The ~~Pasco County~~COUNTY Comprehensive Plan Future Land Use Map ~~classification for the Project is RES-3 (Residential — 3 du/ga). On November 23, 2004, the Board of County Commissioners will consider adoption of Petition No. 04-D2 to amend the classification on the Future Land Use Map for the Project from RES-3 (Residential — 3 du/ga) to~~classifications for the Project are ROR (Retail/Office/Residential) and CON (Conservation Lands). Zoning for the Project is ~~A-C Agricultural. On November 23, 2004, the Board of County Commissioners will consider adoption of Petition No. 6288 to rezone the Project from A-C to MPUD. The~~MPUD Master Planned Unit Development. The zoning of the Project is consistent with the ~~amended~~ land use ~~designations~~classifications for the Project established in the Future Land Use Element of the ~~Pasco County~~COUNTY Comprehensive Plan.

4. FINANCE AND CONSTRUCTION OF ROADWAY IMPROVEMENTS:

a. Proportionate Share Amount. The DEVELOPER agrees to construct ~~Pipeline Improvements, or cause to be constructed as provided hereunder, pipeline improvements~~ as mitigation for the Cypress Creek Town Center DRI, Phase 1 transportation impacts. Pursuant to Section 163.3180(12), F.S., and Rule 9J-2.045, FAC, the DEVELOPER's S proportionate share contribution for those improvement projects listed in Exhibit B (Required Phase 1 Improvements) attached hereto, is Twenty Two Million, Nine Hundred and Ninety Two Thousand and Ninety Four and 00/100 Dollars (\$~~22,992,094~~22,992,094.00) (the "Proportionate Share").

b. Identification of Pipeline Projects. The DEVELOPER has elected to design, permit, construct and acquire right-of-way (where necessary) for ~~two pipeline projects~~the S.R 54/56 Pipeline Project and has elected to design, permit and construct, or otherwise mitigate for as provided herein, the C.R. 54 Extension Pipeline Project to fully mitigate the transportation impacts of Phase 1 of the Project. The two pipeline projects are the extension of C.R. 54, which is estimated to cost at least ~~six million dollars~~Six Million and 00/100 Dollars (\$6,000,000.00) in 2004 dollars, and the widening of S.R. 54/56, which is estimated to cost ~~twenty-one million one hundred fifty two thousand four hundred ninety eight dollars~~Twenty-One Million One Hundred Fifty-Two

Thousand Four Hundred Ninety-Eight and 00/100 Dollars (\$21,152,498.00) in 2004 dollars. The DEVELOPER's S and COUNTY's S respective obligations for the two (2) pipeline projects are set forth below. The two (2) pipeline projects are collectively referred to in this Agreement DA as "the Pipeline Projects".

(1) C.R. 54 Extension Pipeline Project. The first pipeline project is the design, permitting, and construction ~~and right-of-way acquisition (where necessary)~~ for a new extension of C.R. 54 from the intersection of S.R. 56, SR-54 S.R. 54, and C.R. 54 54, south to County Line Road, including (1) the construction of a two-lane bridge over Cypress Creek, (2) additional intersection improvements, which are depicted on Exhibit D, attached hereto and incorporated herein, and (3) all shoulders, striping, signalization, signage, medians, ~~storm-water~~ stormwater drainage facilities, ~~flood plain~~ floodplain mitigation, wetland mitigation, guardrails, handrails, sidewalks, and other roadway appurtenances, all as determined by the COUNTY and permitting agencies to be necessary during the design and permitting of the pipeline project ~~(the "C.R. 54 Roadway Appurtenances")~~ (collectively referred to herein as "the C.R. 54 Extension Pipeline Project"). The C.R. 54 Extension Pipeline Project will serve as the last link of a County COUNTY roadway connecting S.R. 52 to County Line Road through Old Pasco Road and C.R. 54. This roadway will serve as a parallel facility to Interstate I-75, thus improving the capacity of Interstate I-75 (one of the roadways listed in Exhibit B), as well as improving the capacity of other north-south roadways near the Project such as C.R. 581, Collier Parkway, Livingston Road and Cypress Creek Road. ~~The DEVELOPER shall (1) design, permit, construct and donate right-of-way for Segment #1 and Segment #2 of the CR 54 Extension Pipeline Project (described below), regardless of cost and at no cost to the COUNTY. In addition, in the event that the DEVELOPER shall (a) design, permit, construct and acquire right-of-way (where necessary) for Segment #3 of~~ S final, approved design plans for the C.R. 54 Extension Pipeline Project (described below), regardless of cost and at no cost to the COUNTY or (b) make a payment to the COUNTY in the amount of six million dollars (\$6,000,000.00), plus three (3%) percent interest compounded annually from the effective date of this Development Agreement to the date of payment, in lieu of designing, permitting, constructing and acquiring right-of-way for Segment #3 of the CR 54 Extension Pipeline Project. The timing for making the election for Segment #3, and the required timeline and specifications for each segment of the CR 54 Extension Pipeline Project are set forth below vary from the right-of-way dedicated by the DEVELOPER pursuant to the requirements set forth herein, then the DEVELOPER shall convey to the COUNTY such additional right-of-way within the Project as is necessary to be consistent with its final design plans, and the COUNTY shall reconvey to the DEVELOPER any portion of the dedicated right-of-way which is no longer consistent with the final design plans, provided that the final right-of-way donated by the DEVELOPER within the Project shall in all events remain not less than one hundred forty two (142) feet wide.

(a) C.R. 54 Extension– Segment No. 1 and No. 2. The DEVELOPER shall design, permit, construct and donate right-of-way for Segment No. 1 and Segment No. 2 of the C.R. 54 Extension Pipeline Project (described below), regardless of cost and at no cost to the COUNTY.

(i) ~~(a)~~ — C.R. 54 Extension Segment #1--No. 1. The first 1,000 feet of the C.R. 54 Extension Pipeline Project south of the C.R. 54/S.R. 54/S.R. 56 intersection, or to the first Project entrance, whichever is greater, shall be designed, permitted and constructed by the DEVELOPER as a four (4) lane, divided, urban section, including all C.R. 54 Roadway Appurtenances necessary for a four (4) lane, divided, urban roadway, and all intersection improvements depicted on Exhibit D within or adjacent to this segment (“Segment #No. 1”). The design and permitting for Segment #No. 1 shall be completed prior to or concurrent with the first construction plan approval for buildings within the Project south of S.R. 54/56, and the construction of Segment #No. 1 shall be completed prior to issuance of the first Certificate of Occupancy (CO) for any building within the Project south of S.R. 54/56. The DEVELOPER shall dedicate, at no cost to the COUNTY, ~~one hundred forty two~~ 142 feet (~~142'~~) of right-of-way for Segment #No. 1 prior to or concurrent with the first construction plan approval for buildings south of S.R. 54/56. The DEVELOPER understands and agrees that notwithstanding the potential regional benefits associated with the C.R. 54 Extension Pipeline Project, Segment #No. 1 is not eligible for, or entitled to, transportation impact fee (TIF) credits pursuant to the terms of the ~~Transportation Impact Fee~~ TIF Ordinance, as amended; therefore, all design, permitting, right-of-way donations, and construction expenses incurred by the DEVELOPER for Segment #No. 1 are not eligible for ~~transportation impact fee~~ TIF credits or COUNTY reimbursement and are not eligible for credit against the Segment ~~#3 Payment (defined~~ No. 3 Payment (which is defined as the payment by DEVELOPER of any sums to COUNTY under Alternatives 1, 2, 3, 4, 5 or 6 as set forth below). In addition, the Segment #No. 3 Payment shall not relieve the DEVELOPER of its Segment #No. 1 obligations as set forth in this subsection.

(ii) ~~(b)~~ — C.R. 54 Extension Segment #2--No. 2. The segment of the C.R. 54 Extension south of Segment #No. 1 and north of the entrance to the bridge over Cypress Creek shall be designed, permitted and constructed by the DEVELOPER as a two (2) lane undivided, rural section (offset), including all C.R. 54 Roadway Appurtenances necessary for a four (4) lane, divided, rural roadway, and all intersection improvements depicted on Exhibit D within or adjacent to this segment (“Segment #No. 2”). The design and permitting of Segment #No. 2 shall be completed prior to or concurrent with the first construction plan approval for buildings within the Project south of S.R. 54/56, and construction of Segment #No. 2 shall be completed as necessary to serve development of the Project south of Segment #No. 1, or within ~~six~~ twelve (~~6~~ 12) months of COUNTY construction plan approval for Segment #No. 3 (~~as set forth~~ defined below), whichever occurs first. The DEVELOPER shall dedicate, at no cost to the COUNTY, one hundred forty two ~~feet~~ (~~142'~~) feet of right-of-way for Segment #No. 2 prior to or concurrent with the first construction plan approval for buildings south of S.R. 54/56. The DEVELOPER understands and agrees that notwithstanding the potential regional benefits associated with the C.R. 54 Extension Pipeline Project, Segment #No. 2 is not eligible for, or entitled to, ~~transportation impact fee~~ TIF credits pursuant to the terms of the ~~Transportation Impact~~

~~Fee~~TIF Ordinance, as amended; therefore, all design, permitting, right-of-way donations, and construction expenses incurred by the DEVELOPER for Segment #No. 2 are not eligible for ~~transportation impact fee~~TIF credits or COUNTY reimbursement and are not eligible for credit against the Segment #No. 3 Payment-(defined below). In addition, the Segment #No. 3 Payment shall not relieve the DEVELOPER of its Segment #No. 2 obligations as set forth in this subsection.

(b) C.R. 54 Extension –Segment No. 3. The segment of the CR 54 Extension Pipeline Project south of Segment No. 2 to County Line Road (Segment No. 3) shall be designed and permitted as a four (4) lane, urban roadway, and constructed by the Responsible Party (defined below) as a two (2) lane urban section (offset), including all CR 54 Roadway Appurtenances necessary for a four (4) lane, divided, urban roadway, and all intersection improvements depicted on Exhibit D within or adjacent to this Segment No. 3. As used herein Segment No. 3 Right of Way shall mean the right-of-way (in no event less than one-hundred and forty-two (142) feet), necessary to design, permit and construct Segment No. 3 of the CR 54 Extension Pipeline Project consistent with Section 5.j. of this DA including any and all slope easements and right of way or easements for stormwater ponds, wetland mitigation, and floodplain mitigation. The DEVELOPER has dedicated at no cost to the COUNTY all portions of Segment No. 3 ROW within the Project. The COUNTY shall acquire all such portions of Segment No. 3 ROW lying outside the Project (Non-Project ROW). Pursuant to the Alternatives 1-4 noted below, the COUNTY shall either irrevocably acquire fee simple title (“Acquire” or “Acquires” or “Acquisition”) to the Non-Project ROW or, pursuant to Alternative 1 noted below, shall obtain a written enforceable irrevocable commitment which commitment ensures Acquisition of the Non-Project ROW within twenty-four (24) months of the DA Amendment Approval Date (“Non Project ROW Commitment”). Throughout this Agreement, the phrase “Alternative 1 and/or 2 County Election Deadline” shall mean that date which is 2 years from the DA Amendment Approval Date. Exhibit “F” to this DA, C.R. 54 Extension – Segment No. 3 Mitigation Alternatives Summary Table, provides a summary of the Segment No. 3 related alternatives detailed below.

(i) C.R. 54 Extension- Segment No. 3 – Alternative 1 and Alternative 2 Prerequisites. If the COUNTY obtains a Non-Project ROW commitment, or acquires, at no cost to DEVELOPER, the Non-Project ROW within two (2) years from the DA Amendment Approval Date then the COUNTY may elect Alternative 1 or Alternative 2 within the Alternative 1 and/or 2 County Election Deadline, by written notice to DEVELOPER. Specific details of each are set forth respectively as follows:

1) Alternative 1 – Upon timely receipt of written notice from the COUNTY to the DEVELOPER, that the COUNTY wants the DEVELOPER to construct Segment No. 3 and that the COUNTY has secured funds in excess of any amounts to be provided by DEVELOPER needed to complete design, permitting and construction of Segment No. 3 of the C.R. 54 Extension Pipeline Project (via performance guarantee or via funds committed for this purpose in the Pasco County Capital Improvements

Program), the DEVELOPER shall be obligated to design, permit, and construct Segment No. 3 of the C.R. 54 Extension Pipeline Project. In such case the DEVELOPER shall be responsible for costs not to exceed Six Million and 00/100 Dollars (\$6,000,000.00) plus interest at a percentage rate equal to three percent (3%) interest compounded annually from June 10, 2005, accruing to the date of the COUNTY'S notification to DEVELOPER of COUNTY'S election under Alternative 1 ("Alternative 1 Cap"). If the total cost to design, permit and construct Segment No. 3 exceeds the Alternative 1 Cap, then DEVELOPER shall be responsible only for any amounts up to the Alternative 1 Cap, and the COUNTY shall be responsible for and pay in cash any amounts in excess of this Alternative 1 Cap amount. The County's obligation to fund construction amounts in excess of the Alternative 1 Cap for Segment No. 3 is subject to availability of necessary funds in excess of the DEVELOPER'S Alternative 1 Cap. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER'S obligation up to the total amount of the Alternative 1 Cap; OR

2) *Alternative 2* – The COUNTY may elect to design, permit and construct Segment No. 3, OR cause Segment No. 3 to be designed, permitted and constructed by a third party (not the DEVELOPER) IF prior to or concurrent with such Alternative 2 election the COUNTY (1) provides written guarantees that construction of Segment No 3 will be completed within 24 months from the receipt of all permits necessary for construction of Segment No. 3; AND (2) the COUNTY has secured funds (via performance guarantee or via funds committed for this purpose in the Pasco County Capital Improvements Program) in excess of the DEVELOPER'S Alternative 2A Cap (defined below) needed to complete design, permitting and construction of Segment No. 3 of the C.R. 54 Extension Pipeline Project. In the case of either such election, (subject to failures under (b) below), the DEVELOPER shall make payment to the COUNTY for costs limited to the reasonable actual, design, permitting and construction costs up to, but not exceeding Six Million and 00/100 Dollars (\$6,000,000.00) plus three percent (3%) interest compounded annually from June 10, 2005, accruing to the date of the COUNTY'S notification to DEVELOPER of COUNTY'S election under Alternative 2 ("Alternative 2A Cap"). COUNTY'S obligation to complete construction of Segment No. 3 is subject to availability of necessary funds in excess of the Alternative 2A Cap. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER'S obligation up to the total amount of the Alternative 2A Cap.

a) *IF* COUNTY elects to design, permit, construct and complete Segment No. 3 under Alternative 2, the COUNTY agrees to continuously pursue, in good faith, completion of any designs, receipt of any permits and completion of construction until Segment No. 3 of the C.R. 54 Extension Pipeline Project is completed; *BUT*

b) *IF* COUNTY designates a Third Party to design, permit, construct and complete Segment No. 3 and such third party fails to complete design, obtain all required

permits, and commence construction within eighteen (18) months following Pasco's election of Alternative 2, THEN the COUNTY shall assume direct control and responsibility to complete remaining, design, permitting and construction of Segment No. 3. In such case, in lieu of making the payments up to the Alternative 2A Cap, DEVELOPER shall make payment to the COUNTY for costs limited to the reasonable actual, design, permitting and construction costs up to, but not exceeding Six Million and 00/100 Dollars (\$6,000,000.00) plus interest at a percentage rate equal to the Pasco County Construction Costs Index for each such year, compounded annually, beginning from the second (2<sup>nd</sup>) anniversary of the DA Amendment Approval Date, to the date which is eighteen (18) months following the date of the COUNTY'S election under Alternative 2 ("Alternative 2B Cap"). In the event the COUNTY becomes obligated to directly complete construction of Segment No. 3, the COUNTY agrees to continuously pursue, in good faith, completion of any designs, receipt of any permits and completion of construction until Segment No. 3 of the CR 54 Extension Pipeline Project is completed. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER'S obligation up to the total amount of the Alternative 2B Cap.

(ii) C.R. 54 Extension –Segment No. 3 – If COUNTY Election regarding Segment No. 3 occurs after Alternative 1 and/or 2 County Election Deadline. If the COUNTY fails to duly make an election for Alternative 1 or Alternative 2 prior to the Alternative 1 and/or 2 County Election Deadline but has acquired the Non-Project ROW prior to December 31, 2015, the COUNTY shall be entitled, upon timely written notification to DEVELOPER prior to December 31, 2015, to elect Alternative 3 or Alternative 4 below.

1) Alternative 3 - Upon timely receipt of written notice from the COUNTY to the DEVELOPER, that the COUNTY wants the DEVELOPER to construct Segment No. 3, the DEVELOPER shall be obligated to design, permit, and construct Segment No. 3 of the C.R. 54 Extension Pipeline Project. In such case the DEVELOPER shall be responsible only for costs not to exceed Six Million and 00/100 Dollars (\$6,000,000.00) plus interest at a percentage rate equal to the Pasco County Construction Costs Index for each such year, compounded annually, beginning from the second (2<sup>nd</sup>) anniversary of the DA Amendment Approval Date and accruing until the date the COUNTY Acquires the Non-Project ROW ("Alternative 3 Cap"). If the total cost to design, permit and construct Segment No. 3 exceeds the Alternative 3 Cap, then DEVELOPER shall be responsible for any amounts up to the Alternative 3 Cap and the COUNTY shall be responsible for and pay in cash any amounts in excess of this Alternative 3 Cap amount. The County's obligation to fund construction in excess of the Alternative 3 Cap is subject to availability to COUNTY of necessary funds to complete construction. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER'S obligation up to the total amount of the Alternative 3 Cap: OR

2) *Alternative 4 – County Elects to Construct.* The COUNTY may elect to design, permit and construct Segment No. 3. *IF* prior to or concurrent with such timely Alternative 4 election the COUNTY (I) agrees that construction of Segment No 3. will be completed within 24 months from the date of the commencement of substantial construction; AND (II) the COUNTY has secured funds, (via performance guarantee or via funds committed for this purpose in the Pasco County Capital Improvements Element Program) in excess of DEVELOPER’S Alternative 4 Cap (defined below), to complete design, permitting and construction of Segment No. 3 of the C.R. 54 Extension Pipeline Project. In such case, DEVELOPER shall make payment to COUNTY for costs limited to the reasonable actual, design, permitting and construction costs up to, but not exceeding Six Million and 00/100 Dollars (\$6,000,000.00) plus interest at a percentage rate equal to the Pasco County Construction Costs Index for each such year, compounded annually, beginning from the second (2<sup>nd</sup>) anniversary of the DA Amendment Approval Date and accruing until the date the COUNTY Acquires the Non-Project ROW (“Alternative 4 Cap”). COUNTY’S obligation to complete Construction of Segment No. 3 is subject to availability of necessary funds in excess of the DEVELOPER’S Alternative 4 Cap. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER’S obligation up to the total amount of the Alternative 4 Cap.

(iii) *C.R. 54 Extension –Segment No. 3 –Other Alternatives.*

1) *Alternative 5.* Assuming the COUNTY has not already elected Alternative 1,2 3, 4 or 6 and the DEVELOPER has not already elected Alternative 6, the COUNTY shall have the right to elect, at any time following the issuance of building permits for 1,000,000 square feet of vertical development within the Project south of SR 56, to be paid a one time cash payment in an amount equal to Six Million and 00/100 Dollars (\$6,000,000.00) plus interest at a percentage rate equal to the Pasco County Construction Costs Index for each such year, compounded annually, beginning from the second (2<sup>nd</sup>) anniversary of the DA Amendment Approval Date and accruing until the date of the issuance of the building permit for such one-millionth square foot of vertical development) (“Alternative 5 Cap”). This payment would be made in lieu of the DEVELOPER actually constructing Segment No. 3, and/or any additional design and permitting which may be required. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER’S obligation up to the total amount of the Alternative 5 Cap.

2) *Alternative 6.*

a) *In the event the COUNTY fails to Acquire the Non-Project ROW prior to December 31, 2015, then DEVELOPER and COUNTY may mutually agree to amend this DA to extend the time period during which the DEVELOPER would be obliged to construct the Segment No. 3;*  
or,

b) In the event the COUNTY fails to Acquire the Non-Project ROW prior to December 31, 2015, or if the Segment No. 3 Right of Way has been Acquired but the COUNTY has not elected to pursue Alternatives 1, 2, 3, 4 or 5 above prior to such time, both the DEVELOPER and the COUNTY shall each have the right to elect to cause the DEVELOPER to make a one time payment to the COUNTY of Six Million and 00/100 Dollars (\$6,000,000.00) plus interest at a percentage rate equal to the Pasco County Construction Costs Index for each such year, compounded annually, beginning from the second (2<sup>nd</sup>) anniversary of the DA Amendment Approval Date and accruing until the date of such election (“Alternative 6 Cap”). This payment would be made in lieu of the DEVELOPER actually constructing Segment No. 3, and/or any additional design and permitting which may be required. The DEVELOPER shall be entitled to apply any credits or offsets provided by 4.b.(1)(b)(iv)(9) and/or (10) toward DEVELOPER’S obligation up to the total amount of the Alternative 6 Cap..

(iv) C.R. 54 Extension Segment No. 3 – Additional Conditions.

1) As used throughout this DA, the phrase “Segment No. 3 Alternative” may be used to describe Alternative 1, 2, 3, 4, 5 or 6 describe above. References herein to the “DEVELOPER’S Segment No. 3 Cap” shall mean the Alternative 1 Cap, Alternative 2A Cap, Alternative 2B Cap, Alternative 3 Cap, Alternative 4 Cap, Alternative 5 Cap or Alternative 6 Cap, as the case may be, depending on the respective Segment No. 3 Alternative elected. In the event that the COUNTY elects Alternative 1, 2, 3, or 4 and as a result is obligated to partially fund or secure funding for a portion of improvements under such alternative, but cannot fulfill its funding obligations as provided for herein, then the DEVELOPER may cease any and all work it may have been undertaking on Segment 3 design, permitting and construction, elect instead to pay the COUNTY any remaining unpaid balance on the DEVELOPER’S Segment No. 3 Cap under that respective Segment No. 3 Alternative and shall be deemed to have satisfied its obligations in connection with S.R. 54 Extension Segment No. 3. This section shall not be construed as requiring the DEVELOPER to make such election.

2) If the COUNTY elects Alternative 1 the DEVELOPER shall complete 100% design of the road and obtain all permits (including County Permits) within eighteen (18) months from date the COUNTY makes its election for such Alternative 1. DEVELOPER agrees to complete construction of Segment No. 3 (including acceptance of Segment No. 3 by the COUNTY) no later than twenty-four (24) months after receipt of all permits necessary to complete construction.

3) If the COUNTY elects Alternative 3 the DEVELOPER shall complete 100% design of the road and obtain all permits (including County Permits) within eighteen (18) months from date the COUNTY makes its election for such Alternative 3. DEVELOPER agrees to complete construction of Segment No. 3 (including acceptance of Segment No. 3 by the COUNTY) no later than twenty-four (24) months after the receipt of all permits necessary to complete construction.

4) If the COUNTY elects Alternative 2 or Alternative 4, and designates a third party as responsible to complete design of the road and obtain all permits (including County Permits) then COUNTY agrees that such third party shall be bound in its agreement with the COUNTY to complete design of the road and obtain all permits (including County Permits) within eighteen (18) months from date the COUNTY makes its election for such Alternative 2 or Alternative 4. Under such Alternative 2 or Alternative 4, if the COUNTY designates a third party as responsible to complete construction of Segment No. 3 (including acceptance of Segment No. 3 by the COUNTY), then COUNTY agrees that such third party shall be bound in its agreement with the COUNTY to complete such construction no later than twenty-four (24) months after receipt of all permits necessary to complete construction.

5) If the COUNTY elects Alternative 2 or Alternative 4, the required payments shall be made by the DEVELOPER to the COUNTY thirty (30) days following receipt of documented proof of actual design, permitting, or construction costs.

6) Making of the Segment No. 3 Payment shall not relieve the DEVELOPER of its right-of-way donation obligations for those portions of Segment No. 3 within the Project.

7) Any payment made by the DEVELOPER to COUNTY in regard to a Segment No. 3 related obligation shall be a "Segment No. 3 Payment." Unless the COUNTY elects Alternative No. 5, the COUNTY shall only utilize any Segment No. 3 Payment to design, permit, construct and acquire right of way for Segment No. 3. In the event the COUNTY elects Alternative No. 5, the COUNTY shall utilize the Segment No. 3 Payment to design, permit, acquire right-of-way for and construct Segment No. 3, or for intersection or roadway improvements, or mobility related improvements, on area roads proximate and parallel to the C.R. 54 Extension Pipeline Project, and/or for those improvement projects listed in Exhibit B. To the extent that the COUNTY elects to utilize some or all of the Segment No. 3 Payment for mobility related improvements, such funds must be expended on mobility related projects situated on I-75 or west of I-75, and east of US 41 along the S.R. 54/ 56 Corridor south of the northern most boundary line of the Project. These requirements shall survive the expiration of this DA.

8) Immediately following the DA Amendment Approval Date, the DEVELOPER shall commence a route study, a pond siting report, and a bridge alignment study for Segment No. 3 (the "Alignment Studies"). The DEVELOPER shall complete and submit the Alignment Studies within twelve (12) months of the DA Amendment Approval Date unless the DEVELOPER and COUNTY mutually agree that the DEVELOPER is not to proceed with such Alignment Studies. Upon mutual agreement of both the DEVELOPER and COUNTY or upon the COUNTY'S election of Alternative 1 or 3, the DEVELOPER will commence design and permitting of Segment No. 3.

9) Notwithstanding anything herein to the contrary, the COUNTY agrees that the DEVELOPER shall receive credit against the outstanding portion of the

DEVELOPER'S Segment No. 3 Cap for actual reasonable costs and expenditures of the Alignment Studies. This credit shall be applied as an offset against, and thereby reduce, the DEVELOPER'S total cost obligations under Alternatives 1, 2, 3, 4, 5, and 6. The outstanding obligation shall be reduced annually (i.e. on June 10<sup>th</sup> for Alternatives 1 and 2 or on the anniversary date of this DA for Alternatives 3, 4, 5, and 6) upon submission to the COUNTY of proof of reasonable actual costs and expenditures by the DEVELOPER. Such reduced outstanding obligation shall be used to calculate the escalation of the remaining obligation for the DEVELOPER'S Segment No. 3 Cap, as applicable. Such reductions once approved may be used to reduce LOC No. 2 at the DEVELOPER'S option, on the renewal date of such LOC. The basis for this credit is that this amount/obligation was not a part of the original proportionate share obligations, and is not necessary for other on or off-site required improvements under the original Development Agreement.

10) Notwithstanding anything herein to the contrary, the COUNTY agrees that the DEVELOPER shall receive credit against the outstanding portion of the DEVELOPER'S Segment No. 3 Cap for DEVELOPER's actual reasonable costs and expenditures for the design and permitting of Segment No. 3. This credit shall be applied as an offset against, and thereby reduce, the DEVELOPER'S Segment No. 3 Cap under Alternatives 1, 2, 3, 4, 5, and 6. The outstanding obligation shall be reduced annually (i.e. on June 10<sup>th</sup> for Alternatives 1 and 2 or on the anniversary date of this DA for Alternatives 3, 4, 5, and 6) upon submission to the COUNTY of proof of reasonable actual costs and expenditures by the DEVELOPER. Such reduced outstanding obligation shall be used to calculate the escalation of the remaining obligation for the DEVELOPER'S Segment No. 3 Cap, as applicable. Such reductions once approved may be used to reduce LOC No. 2 at the DEVELOPER'S option, on the renewal date of such LOC. If the COUNTY elects Alternative 2, 4, 5, or 6, it shall have the right to request, in writing, that DEVELOPER cease any design or permitting work not yet completed which is required of the DEVELOPER hereunder. Any such instruction to cease design or permitting work shall not prevent the DEVELOPER from receiving any reimbursements or credits otherwise provided for hereunder.

11) Notwithstanding anything in this DA to the contrary, failure by the COUNTY to acquire the Non-Project ROW or obtain the Non-Project ROW Commitment within twenty-four (24) months of the DA Amendment Approval Date shall result in loss of Alternative 1 and Alternative 2 as an option for the COUNTY under this DA.

12) Failure by the COUNTY or a responsible third party regarding any Segment No. 3 related obligations in the DA, shall not constitute a default or violation of this Agreement as it relates to the DEVELOPER'S obligations and rights hereunder.

13) The COUNTY, in entering into any agreement with a third party for construction of any portion of Segment No. 3, shall include in any such agreement provisions which are consistent with the provisions herein in connection with such construction.

14) In the event that pursuant to the provisions of the DA, an Alternative or sub-alternative within an Alternative is elected, and subsequent to such election, pursuant to the mechanisms provided herein, the parties become subject to an different Alternative or sub-alternative, any actual reasonable payment or contribution made by DEVELOPER pursuant any Alternative 1, 2, 3, 4, 5 or 6 shall serve as a credit which shall be applied as an offset against, and thereby reduce, the DEVELOPER'S Segment No. 3 Cap under the subsequent Alternative or sub-alternative. The outstanding obligation shall be reduced annually (i.e. on June 10<sup>th</sup> for Alternatives 1 and 2 or on the anniversary date of this DA for Alternatives 3, 4, 5, and 6) upon submission to the COUNTY of proof of reasonable actual costs and expenditures by the DEVELOPER. Such reduced outstanding obligation shall be used to calculate the escalation of the remaining obligation for the DEVELOPER'S Segment No. 3 Cap, as applicable. Such reductions once approved may be used to reduce LOC No. 2 at the DEVELOPER'S option, on the renewal date of such LOC..

15) ~~(c) — C.R. 54 Extension Segment #3—The segment of the CR 54 Extension Pipeline Project south of Segment #2 to County Line Road shall be designed, permitted and constructed by the DEVELOPER as a 2 lane undivided rural section (offset), including all Roadway Appurtenances necessary for a 2 lane undivided rural roadway and all intersection improvements depicted on Exhibit D within or adjacent to this segment ("Segment #3"). The DEVELOPER shall dedicate, at no cost to the COUNTY, one hundred forty two feet (142') of right-of-way for any portion of Segment #3 lying within the Project prior to or concurrent with the first construction plan approval for buildings south of S.R. 54/56, and shall acquire eighty feet (80') of right-of-way for any portion of Segment #3 lying outside the Project consistent with Section 5.j. of this Agreement. Prior to construction plan approval of the first one million (1,000,000) square feet of vertical development south of S.R. 54/56, or prior to construction plan approval for Segment #3, whichever occurs first, the DEVELOPER shall elect to (a) design, permit, construct and acquire right-of-way (where necessary) for Segment #3, regardless of cost and at no cost to the COUNTY ("Segment #3 Construction Option") or (b) make a payment to the COUNTY in the amount of six million dollars (\$6,000,000.00), plus three (3%) percent interest compounded annually from the effective date of this Development Agreement to the date of payment, in lieu of designing, permitting, constructing and acquiring right-of-way for Segment #3 ("Segment #3 Payment Option" or "Segment #3 Payment"). The DEVELOPER shall make such election by written notice to the COUNTY. If the DEVELOPER elects the Segment #3 Construction Option, the DEVELOPER shall post the letter of credit required by Section 9 of this Agreement, and shall complete design, permitting, right-of-way acquisition, and construction of Segment #3 (including acceptance of Segment #3 by the COUNTY) no later than twenty-four (24) months after the date the letter of credit for Segment #3 is accepted by the Board of County Commissioners. If the DEVELOPER elects the Segment #3 Payment Option, the required payment shall be made to the COUNTY prior to construction plan approval of the first one million (1,000,000) square feet of vertical development south of S.R. 54/56. Selection of the Segment #3 Payment Option shall relieve the DEVELOPER of its right-of-way acquisition obligations outside the Project for Segment #3, but shall not relieve the DEVELOPER of its right-of-way donation obligations for Segment #3 within the Project. The COUNTY may utilize the Segment #3 Payment to design, permit, acquire right-of-way for, or construct Segment #3, for intersection or roadway~~

~~improvements on roads parallel to the C.R. 54 Extension Pipeline Project, and/or for those improvement projects listed in Exhibit B. If the COUNTY utilizes the Segment #3 Payment to design, permit, acquire right-of-way for, or construct Segment #3, the COUNTY shall credit or reimburse the DEVELOPER for COUNTY-approved design, permitting, right-of-way acquisition and construction expenses for Segment #3, provided that the DEVELOPER provides or conveys any work product associated with such expenses to the COUNTY. COUNTY credit or reimbursement for such expenses shall be processed in the same manner, and subject to the same limitations (except for CIP limitations or Impact Fee Ordinance limitations), as requests for transportation impact fee credits as set forth in Section 8 of this Agreement.~~ The DEVELOPER understands and agrees that notwithstanding the potential regional benefits associated with the C.R. 54 Extension Pipeline Project, Segment #No. 3 is not eligible for, ~~or nor~~ entitled to, ~~transportation impact fee~~TIF credits pursuant to the terms of the ~~Transportation Impact Fee~~TIF Ordinance, as amended; therefore, all design, permitting, right-of-way donation/acquisition, and construction expenses incurred by the DEVELOPER for Segment #No. 3 and/or the Segment #No. 3 Payment are not eligible for ~~transportation impact fee~~TIF credits or COUNTY reimbursement, except for the credit or reimbursement of the Segment #No. 3 Payment set forth in this ~~paragraph.~~DA.

~~(d) In the event that the DEVELOPER's final approved design plans for the CR 54 Extension Pipeline Project vary from the right-of-way dedicated by the DEVELOPER pursuant to the requirements set forth above, 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 re-convey any portion of the dedicated right-of-way which is no longer consistent with the final design plans, provided that the final right-of-way donated by the DEVELOPER within the Project shall in all events remain not less than 142' wide.~~

16) Throughout this section (1) above any reference(s) to commencement of construction shall mean the occurrence of the awarding of a bid in accordance with Section 6.a. of this DA. Throughout this section (1) above any reference(s) to completion of construction shall mean the required roadway improvement(s) has been accepted by the County for maintenance and is open to the traveling public and the required maintenance guarantee has been provided by the Responsible Party.

17) Notwithstanding anything in this DA to the contrary, in the event the COUNTY has elected Alternative 1 and the design, permitting and/or construction of Segment No. 3 is delayed as a result of circumstances outside of the control of the DEVELOPER or as a result of third-party initiated litigation, whereby commencement of construction of Segment No. 3 cannot reasonably occur prior to December 31, 2015, and/or completion of Segment No. 3 cannot reasonably occur prior to December 31, 2017 then the DEVELOPER shall have the right in its discretion to elect to make a one time payment equal to the cost to complete the construction of Segment No. 3 less the amount of any offset provided by 4.b.(1)(b)(iv)(9) or (10) (the "Alternative 1 Completion Payment"). In the event the DEVELOPER makes the election to make the Alternative 1 Completion Payment then at the COUNTY'S election, DEVELOPER shall assign and COUNTY shall assume any and all related outstanding contracts for design, permitting or construction of

Segment No. 3. This Alternative 1 Completion Payment would be made in lieu of the DEVELOPER'S obligations under Alternative 1, and any additional construction, design and/or permitting which may be required.

18) Notwithstanding anything in this DA to the contrary, in the event the COUNTY has elected Alternative 3 and the design, permitting and/or construction of Segment No. 3 is delayed as a result of circumstances outside of the control of the DEVELOPER or as a result of third-party initiated litigation, whereby commencement of construction of Segment No. 3 cannot reasonably occur prior to December 31, 2017, and/or completion of Segment No. 3 cannot reasonably occur prior to December 31, 2019 then the DEVELOPER shall have the right in its discretion to elect to make a one time payment equal to the cost to complete the construction of Segment No. 3 less the amount of any offset provided by 4.b.(1)(b)(iv)(10) (the "Alternative 3 Completion Payment"). In the event the DEVELOPER makes the election to make the Alternative 3 Completion Payment then at COUNTY'S election DEVELOPER shall assign and COUNTY shall assume any and all related outstanding contracts for design, permitting or construction of Segment No. 3 to the COUNTY. This Alternative 3 Completion Payment would be made in lieu of the DEVELOPER'S obligations under Alternative 3, and any additional construction, design and/or permitting which may be required.

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(2) (e) — SRS.R. 54/56 Pipeline Project — The second pipeline project is the widening of SRS.R. 56 and SRS.R. 54 from a four (4-) lane divided arterial to a six (6-) lane divided arterial from the western I-75 ramps west to the existing six (6-) lane section approximately ~~six tenths (.6) miles~~ 0.6 mile east of USU.S. 41, including the S.R. 54 and S.R. 56 Pipeline Project intersection improvements which are depicted on Exhibit D attached hereto and incorporated herein, and all shoulders, striping, signalization, signage, medians, storm water drainage facilities, flood-plain mitigation, wetland mitigation, guardrails, handrails, sidewalks, and other roadway appurtenances, all as determined by the COUNTY, FDOT, and permitting agencies to be necessary during the design and permitting of the pipeline project ~~(the "Roadway Appurtenances")~~ (collectively referred to herein as "the SRS.R. 54/56 Pipeline Project"). The estimated cost of the SRS.R. 54/56 Pipeline Project is ~~twenty-one million one hundred fifty two thousand ninety eight dollars~~ Twenty-one Million One Hundred Fifty-Two Thousand Ninety-Eight and 00/100 Dollars (\$21,152,498.00). The DEVELOPER shall design, permit, construct, and acquire right-of-way (where necessary) for the SRS.R. 54/56 Pipeline Project, regardless of cost. However, the COUNTY agrees to reimburse the DEVELOPER for (1) all COUNTY-approved design, permitting, construction and right-of-way acquisition expenses for the SR 54/56 Pipeline Project between ~~sixteen million nine hundred ninety two thousand ninety four dollars (\$16,992,094.00) and twenty one million one hundred fifty two thousand four hundred ninety eight dollars (\$21,152,498.00), (2) nineteen~~ Sixteen Million Nine Hundred Ninety-Two Thousand Ninety-Four Dollars (\$16,992,094.00) and Twenty-One Million One Hundred Fifty-Two Thousand Four Hundred Ninety-Eight Dollars (\$21,152,498.00), (2) Nineteen and ~~seven~~

~~tenths~~Seven-Tenths percent (19.7%) of all COUNTY-approved design, permitting, construction, and right-of-way acquisition expenses for the SRS.R. 54/56 Pipeline Project between ~~twenty one million one hundred fifty two thousand four hundred ninety eight dollars (\$21,152,498.00) and twenty three million five hundred sixty four thousand dollars~~Twenty-One Million One Hundred Fifty-Two Thousand Four Hundred Ninety-Eight Dollars (\$21,152,498.00) and Twenty-Three Million Five Hundred Sixty-Four Thousand Dollars (\$23,564,000.00), and (3) ~~forty eight~~Forty-Eight and ~~six tenths~~Six-Tenths (48.6%) percent of all COUNTY-approved design, permitting, construction and right-of-way acquisition expenses for the SRS.R. 54/56 Pipeline Project in excess of ~~twenty three million five hundred sixty four thousand dollars~~Twenty-Three Million Five Hundred Sixty-Four Thousand Dollars (\$23,564,000.00). COUNTY reimbursement for such expenses shall be processed in the same manner, and subject to the same limitations, as requests for ~~transportation impact fee~~TIF credits as set forth in Section 8 of this ~~Agreement~~DA. COUNTY-approved design, permitting, right-of-way acquisition and construction expenses for the SRS.R. 54/56 Pipeline Project that are not reimbursed by the COUNTY pursuant to this paragraph are eligible for ~~transportation impact fee~~TIF credits in accordance with the procedures and limitations set forth in Section 8 of this ~~Agreement~~DA.

The DEVELOPER shall commence design and permitting of the S.R. 54/56 Pipeline Project within six (6) months of the effective date of this ~~Development Agreement~~DA. Within thirty (30) days of such time as the ~~60%~~sixty (60) percent of design plans have been approved for the S.R. 54/56 Pipeline Project, the DEVELOPER shall begin acquisition of any needed right-of-way for the S.R. 54/56 Pipeline Project in accordance with Section 5.j. of this ~~Agreement~~DA. Construction of the S.R. 54/56 Pipeline Project ~~shall be~~was ~~substantially~~ complete and ~~accepted by FDOT~~open to traffic on or before ~~December 31, 2008~~March 31, 2009 and ~~was accepted by FDOT for maintenance before June 30, 2009.~~

5. PIPELINE PROJECTS DESIGN, PERMITTING AND RIGHT OF WAY ACQUISITION.

a. Design, Permitting and Right of Way Acquisition: The ~~DEVELOPER~~pipeline Projects shall ~~design, permit~~be designed, permitted, and ~~acquire~~ necessary right-of-way for the Pipeline ~~Project~~Projects ~~acquired~~ in accordance with the terms of this ~~Agreement~~DA. The Pipeline Projects shall be designed consistent with the design criteria of the ~~Florida Department of Transportation (FDOT)~~. If required by FDOT, the design of the S.R.54/56 Pipeline Project will include a ~~reevaluation~~re-evaluation of the existing Preliminary Design and Engineering (PD&E) Study for S.R. 54/56 and/or a State Environmental Impact Report ~~(SEIR)~~. The construction contractors used ~~by the DEVELOPER~~ to complete the S.R. 54/56 Pipeline Project shall be satisfactory to the FDOT.

a. ~~b.~~ Design and Construction Requirements: All design, permitting, and construction for the Pipeline Projects shall be in accordance with the standards promulgated by the FDOT in accordance with Section 336.045, ~~Florida Statutes~~F.S., and the COUNTY, and construction plans shall comply with the *FDOT Plans Preparation Manual* and shall include, but not be limited to, cross sections, drainage, and plan/profile

sheets. Plan/profile sheets and cross section drawings shall indicate location(s) of drainage inlets and roadway facilities. All wetland and flood plain impacts and compensation shall be included in the design and indicated on the plans.

b. ~~e.~~ Roadway Drainage Facilities. Roadway drainage facilities, either onsite or offsite, if not commingled or combined with drainage facilities for the Project or any other facilities or developments along the Pipeline Projects' routes, shall be owned, operated and maintained by FDOT or the COUNTY, as applicable, subsequent to the expiration of the one (1) year maintenance guarantee period as set forth herein. If the Pipeline Projects' drainage facilities are commingled or combined with drainage facilities of the Project or any other facilities or developments along the Pipeline Projects' route, all such drainage facilities shall remain owned by the underlying ~~land owner~~ (landowners including the DEVELOPER where applicable), and operation and maintenance of same shall be the responsibility of the respective underlying ~~land owner~~ landowner. The underlying ~~land owner~~ 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 DEVELOPER, COUNTY or Responsible Party as provided for herein, by condemnation if necessary, from all other underlying ~~land owners~~ landowners of land containing drainage facilities serving the Pipeline Projects, 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 Projects in the event the DEVELOPER or other respective underlying ~~land owners~~ landowners default on its (or their) obligation to maintain the facilities.

c. ~~d.~~ Wetland and Flood Plain Mitigation. In the event that the permitted wetland and/or ~~flood plain~~ floodplain mitigation area(s) for the impacts associated strictly with the Pipeline Projects 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 ~~flood plain~~ floodplain mitigation areas related to the Pipeline Projects are commingled/combined with wetland and ~~flood plain~~ floodplain mitigation areas of the Project or any other facilities or developments, all the wetland and ~~flood plain~~ floodplain mitigation areas shall be permitted, owned, operated and maintained by the underlying ~~land owner~~ (landowners including the DEVELOPER, where applicable). Appropriate easements shall be provided to the FDOT or COUNTY, as applicable, for the wetland and ~~flood plain~~ floodplain mitigation areas associated with the Pipeline Projects which are owned by the DEVELOPER and shall be obtained by the COUNTY as provided for herein, by condemnation if necessary, from all other underlying landowners of land containing such mitigation areas serving the Pipeline Projects, 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 DEVELOPER or other underlying ~~land-owners~~landowners defaults on its (or their) obligations to maintain the facilities.

d. ~~e.~~ COUNTY/FDOT Review and Approval of Design: For the S.R. 54/56 Pipeline Project, the DEVELOPER shall complete and submit thirty (30), sixty (60), ninety (90), and 100 percent design plans, or as otherwise may be approved in writing by the FDOT, to the FDOT for review and approval, and to the COUNTY for review and approval for consistency with the terms and conditions of this ~~Agreement~~DA. For the C.R. 54 Extension Pipeline Project, the ~~DEVELOPER~~party responsible for design of the Segment shall complete and submit thirty (30), sixty (60), ~~ninety (90), and one hundred (100)~~ percent design plans, or as otherwise may be approved in writing by the COUNTY, for the C.R. 54 Extension Pipeline Project to the COUNTY for review and approval. The ~~DEVELOPER~~party responsible for design shall obtain approval of the 100 percent design and right-of-way plans for the Pipeline Projects from FDOT or the COUNTY, as applicable, prior to commencement of any bidding of the Pipeline Projects. Any reviews and approvals by the COUNTY of any party's submittal, including but not limited to the Alignment Studies, roadway designs, and right-of-way maps, shall be completed by the COUNTY within thirty (30) days of submission ~~by DEVELOPER~~ of complete and correct documents to the COUNTY by the submitting party. The COUNTY shall make a completeness review and notify ~~DEVELOPER~~the party making the submittal if not complete and correct within five (5) business days of receipt of the submission ~~by DEVELOPER~~. The ~~DEVELOPER~~party responsible for design shall provide to the COUNTY and DEVELOPER, at the time of 100 percent design and right-of-way plan submission for each Pipeline Project (or sooner if required by other sections of this ~~Agreement~~DA.) an estimate of the cost of constructing the Pipeline Project, including inspection costs, which shall be certified by an engineer duly registered in the State of Florida, and approved by the DEVELOPER and COUNTY (hereinafter the "Cost Estimate"). 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.

f. Permitting Requirements: The DEVELOPER and its contractor shall obtain any and all required permits for work it is to perform from the FDOT and ~~the~~ COUNTY, as appropriate, and any and all applicable local and State regulatory agencies.

f. ~~g.~~ COUNTY Cooperation: The COUNTY shall, upon the DEVELOPER's S request, cooperate with the DEVELOPER in processing permit applications, and the ~~DEVELOPER agrees to~~Responsible Party shall use its best efforts to expeditiously secure all permits it is responsible to obtain herein that are necessary for the design and construction of the Pipeline Projects.

g. ~~h.~~ 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, or engineers or contractors selected by the DEVELOPER, in which the COUNTY or FDOT participated, either through review or concurrence of their actions. In reviewing, approving,

or rejecting any submissions or acts of the DEVELOPER, or engineers or contractors selected by 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 ~~Agreement~~DA. All work covered under this ~~Agreement~~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 submittals, although detailed checking will not necessarily be done. The DEVELOPER remains solely responsible for ~~the~~its work and is not relieved of that responsibility by review comments.

h. ~~i-~~Utilities Relocation: The DEVELOPER shall coordinate the relocation of any utilities' infrastructure in conflict with the Pipeline Projects. Relocation of any utilities infrastructure which is in conflict with the Pipeline Projects shall be completed and paid for by the owner of the utilities infrastructure to the extent required by Sections 337.403-337.404, ~~Florida Statutes~~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, ~~Florida Statutes~~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, and the DEVELOPER bears the expense of the utility relocation, such expense shall not be eligible for impact fee credits.

i. ~~j-~~Right-Of-Way Acquisition:

(1) DEVELOPER and COUNTY shall be responsible within the time frames set forth in this ~~Agreement~~DA for their respective right-of-way acquisitions or donations necessary for the construction of the Pipeline Projects, which may include, but not be limited to, lanes of travel, shoulders, striping, signalization, signage, medians, on-site ~~storm water~~stormwater drainage facilities, off-site stormwater drainage facilities, ~~flood-plain~~floodplain mitigation, wetland mitigation, guardrails, handrails, sidewalks, and any other necessary appurtenances. The ~~DEVELOPER~~Responsible Party shall be responsible for selecting and retaining all consultants for acquisition of right-of-way for the Pipeline Projects it is responsible for constructing, 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.

~~(2) — If necessary, efforts will be made by the COUNTY and the DEVELOPER to have FDOT enter into a Joint Participation Agreement, Letter of Understanding (LOU) or otherwise provide a means for the COUNTY to act as a condemning authority with regard to any right-of-way required for the S.R. 54/56 Pipeline Project. 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, 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 DEVELOPER for the Resolution of Necessity, COUNTY's preparation and consideration of the Resolution of Necessity shall not be unreasonably withheld or delayed. DEVELOPER, not later than the time when sixty percent (60%) design plans are submitted, shall identify all real estate parcels required for the Pipeline Projects and identify the appropriate interests in real estate for right-of-way acquisition and furnish same to COUNTY. COUNTY, not later than thirty (30) days after its receipt of the submittal, shall either approve or disapprove the submittal. If COUNTY disapproves the submittal, it shall provide comments to DEVELOPER explaining the reasons for the disapproval. Right-of-way maps shall be prepared in accordance with the requirements of COUNTY and State of Florida Minimum Technical Standards. Upon COUNTY approval of the submittal, the DEVELOPER shall select an attorney acceptable to the COUNTY to represent the COUNTY in the acquisition of right-of-way. Thereafter, DEVELOPER, in conjunction with the mutually agreeable attorney, shall proceed to acquire for the COUNTY, and in the COUNTY's name, the right-of-way pursuant to applicable law. COUNTY, its elected officials, employees and representatives shall not be liable under any circumstances to 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.~~

(2) With respect to any right-of-way the COUNTY is responsible for obtaining, the COUNTY shall be solely responsible for any and all efforts and costs necessary to obtain such right-of-way.

6. PIPELINE PROJECTS CONSTRUCTION: The ~~DEVELOPER~~party responsible for construction of each portion of the Pipeline Projects (Responsible Party) shall commence construction of the Pipeline Projects in accordance with this ~~Agreement~~DA, unless extended as provided herein. The ~~DEVELOPER~~Responsible Party shall proceed and complete the construction of the Pipeline Projects in accordance with the final alignment, design, specification, and construction plans as approved by the FDOT, ~~the~~ COUNTY, and other applicable Federal, State, and regional regulatory agencies. The DEVELOPER and the COUNTY understand and agree that nothing contained herein shall prohibit or in any way restrict the ~~DEVELOPER~~Responsible Party's ability, in its sole discretion, to accelerate the schedule for construction of any portion of the Pipeline Projects.

a. Competitive Selection of Contractors: ~~The DEVELOPER shall competitively award a contract for the construction of the Pipeline Projects to an appropriately licensed contractor. The S.R. 54/56 Pipeline Project contractor must be certified by FDOT. The term "competitively award," as used in this Agreement, means to award said contract based on the submission of sealed bids, in accordance with the procedures set forth herein; however FDOT participation in the procedures outlined here shall be required only for the S.R. 54/56 Pipeline Project. 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 credits related to work which was not competitively bid. Prior to initiating the competitive award process, the DEVELOPER shall provide to the Purchasing Director of the COUNTY and FDOT the bid package, which shall include final and complete design plans, technical specifications, general and special conditions, contracts, required portions of this Agreement 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 or FDOT. The COUNTY~~

~~and FDOT 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 and FDOT's comments, the DEVELOPER shall finalize the bid package, outlining the nature and scope of the project, shall provide COUNTY and FDOT with a copy of the final bid package, and shall proceed to solicit competitive bids from qualified contractors, following the process set forth below. 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. DEVELOPER shall request a vendor database list from FDOT and the COUNTY and shall send bid solicitations to each vendor on the appropriate list no later than when the first advertisement appears. The DEVELOPER shall immediately provide the COUNTY and FDOT 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 pre-bid 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, and any designated FDOT staff shall be afforded an opportunity to attend any such pre-bid 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 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, and any designated FDOT staff, 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, and any designated FDOT staff, shall immediately receive an unofficial bid tabulation from DEVELOPER. Within twenty-four (24) hours of the bid opening, the COUNTY and FDOT shall receive from DEVELOPER full copies of all bids and an official bid tabulation.~~ Unless otherwise approved by the County Administrator with respect to the Pipeline Projects, the DEVELOPER shall competitively bid such projects following the "Guidelines for the Developer Pipeline Projects in Pasco County" in effect as of DA Amendment Approval Date.

~~The DEVELOPER shall evaluate the bids to ascertain the identity of the lowest responsive and responsible bidder. DEVELOPER shall notify in writing the Purchasing Director of the COUNTY and FDOT as to the identity of the lowest responsive, responsible bidder and shall provide COUNTY and FDOT with the proposed contract, which shall be consistent with the approved bid package and the lowest responsive, responsible bid. The DEVELOPER will award the Pipeline Project contracts to the lowest responsive responsible bidder approved by FDOT and the COUNTY. If 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 Improvement should be re-bid. In the event that all bidders are rejected as non-responsive and/or non-responsible, the Pipeline Project may be re-bid following the procedures described herein. COUNTY and FDOT shall have ten (10) business days to review, comment, and provide a statement of reasonable objections or no objection. If COUNTY or FDOT objects, COUNTY and FDOT reserve the right to require DEVELOPER to award the next available, lowest, responsive, responsible bidder, or require that all bids be rejected and a re-bid performed. Upon COUNTY's and FDOT's statement of no objection, DEVELOPER may proceed to award to that party the contract for the Pipeline 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 and FDOT, providing two (2) copies of the final executed Agreement to the Purchasing Director of the COUNTY and FDOT. The DEVELOPER shall promptly furnish to the COUNTY and FDOT two (2) copies of any amendments, supplements to the Agreement, or change orders thereafter executed. In addition to the foregoing, DEVELOPER shall comply with any applicable FDOT or State law competitive bidding requirements for the S.R. 54/56 Pipeline Project. In the event of a conflict between the foregoing requirements and applicable FDOT or State law competitive bidding requirements for the S.R. 54/56 Pipeline Project, the FDOT requirements shall govern.~~

a. ~~b.~~ Tender of Improvement Area: Upon issuance to the ~~DEVELOPER~~ Responsible Party or its contractor of an FDOT or COUNTY ~~construction permit~~ Construction Permit, the area covered by that ~~construction permit~~ Construction Permit shall be deemed to be tendered to the ~~DEVELOPER~~ Responsible Party or its contractor, as applicable, and such entity shall be in custody and control of the project areas. The ~~DEVELOPER~~ Responsible Party or its contractor shall be responsible for providing a safe work zone for the public.

b. ~~c.~~ COUNTY and FDOT Observation: The COUNTY's S and FDOT's S personnel and authorized representatives reserve the right to inspect, observe, and materials test any and all work associated with the Pipeline Projects and shall, at all times, have access to the work being performed pursuant to this ~~Agreement~~ DA for the COUNTY's S and FDOT's 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~~ Responsible Party and its representative, in writing, and the ~~DEVELOPER~~ Responsible Party 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 Projects. The ~~DEVELOPER~~ Responsible Party shall be solely responsible for ensuring that the Pipeline Projects are 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~~ Responsible Party's requirements herein.

c. ~~d.~~ Right-of-Way: Prior to the FDOT's S or ~~the~~ COUNTY's S acceptance of the Pipeline Projects, ~~as applicable~~ for which DEVELOPER is responsible, the DEVELOPER shall meet the applicable requirements of the FDOT and/or ~~the~~ COUNTY and cause all right-of-way, for which the DEVELOPER is responsible, including right-of-way for drainage facilities, wetland and ~~flood plain~~ 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.

d. ~~e.~~ Construction Requirements: During the construction phase of the segment of the Pipeline Projects, ~~the DEVELOPER~~ for which the Responsible Party is obligated, the Responsible Party and/or its construction contractor(s) shall:

(1) 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.

~~(2)~~ Obtain all necessary ~~Right-of-Way-Use-Permits~~ right-of-way use permits.

~~(3)~~ Be responsible for supervising and inspecting the construction of the Pipeline Projects 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.

~~(4)~~ Be responsible for full and complete performance of all construction activities required pursuant to this ~~Agreement~~ DA. The ~~DEVELOPER~~ Responsible Party shall be responsible for the care and protection of any materials provided or work performed for the Pipeline Projects until the improvements are completed and accepted by the FDOT or ~~the~~ COUNTY, as applicable, which acceptance shall not be unreasonably withheld.

~~(5)~~ Require testing by an independent lab, acceptable to the FDOT and ~~the~~ COUNTY in accordance with FDOT standards and ~~Pasco-County~~ COUNTY Engineering Services Department's testing specifications for construction of roads, storm drainage, and utilities as applicable. Any failed tests shall be reported to the FDOT and ~~to the County~~ COUNTY Engineer immediately, and all test reports shall be provided on a quarterly basis to the ~~County~~ COUNTY Engineer.

~~(6)~~ 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 Projects are in substantial conformance with the standards established by the FDOT pursuant to Section 336.045, ~~Florida Statutes~~ F.S., and by the COUNTY. ~~Said~~ The said certification shall conform to the standards in the industry and be in a form acceptable to the FDOT and ~~the~~ COUNTY.

~~(7)~~ Provide to the FDOT and ~~the~~ COUNTY copies of all design drawings, as-built drawings, and permits received for the Pipeline Projects, 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~~ Mylars™ and electronic files compatible with ~~AutoCadd~~ AutoCAD™. All plans submitted to the FDOT shall include reproducible ~~mylars~~ Mylars™ and electronic files compatible with MicroStation™ and GeoPack™.

~~(8)~~ Provide the COUNTY on a quarterly basis with copies of the inspection reports submitted to the FDOT.

7. ~~7.~~ SATISFACTION OF DEVELOPER'S PROPORTIONATE SHARE: The DEVELOPER's ~~Proportionate Share~~ S proportionate-share for Phase 1 of the Project shall be satisfied by construction ~~efor other~~ mitigation for the Pipeline Projects provided for herein, in accordance with this ~~Development Agreement~~ DA. Other mitigation shall include, but not be limited to, fulfillment of DEVELOPER's Segment No. 3 related obligations under Alternative 1, 2, 3, 4, 5, or 6.

8. ~~8.~~ TRANSPORTATION IMPACT FEES TIFS AND CREDITS:

a. ~~Transportation Impact Fees~~ TIFS: The DEVELOPER and Project shall be assessed ~~transportation impact fees~~ TIFS in accordance with the COUNTY's S adopted ~~Transportation Impact Fee~~ TIF Ordinance, as amended ~~(the "Impact Fee Ordinance")~~ and this Agreement. ~~The COUNTY agrees to budget impact fees paid within the Project in an impact fee account attributable to the S.R. 54/56 Pipeline Project for reimbursement or impact fee credit to the DEVELOPER, or to another entity or entities (e.g. Community Development District) to the extent that such entity finances or otherwise pays for or contributes to the S.R. 54/56 Pipeline Project, as determined by the COUNTY (hereinafter referred to as the "Credit Receiving Entity").~~ DA. Once the DEVELOPER has posted the performance guarantee for the S.R. 54/56 Pipeline Project referenced in this Agreement DA, the COUNTY agrees to reimburse or provide ~~impact fee~~ TIF credits to the ~~Credit Receiving Entity~~ DEVELOPER for those expenditures on the S.R. 54/56 Pipeline Project approved by the COUNTY to be ~~impact fee~~ TIF creditable in accordance with this Agreement DA and the ~~Impact Fee~~ TIF Ordinance. The DEVELOPER and ~~Credit Receiving Entity~~ shall not be entitled to any interest on the account. ~~Impact fees paid for the Project shall not be held for the S.R. 54/56 Pipeline Project beyond seven (7) years after payment, and can thereafter be spent anywhere as desired by the COUNTY in accordance with the Impact Fee Ordinance. In addition, the time limits of the encumbrance and expenditure of these funds, as provided in the Impact Fee Ordinance, shall be waived by the DEVELOPER, and by its successors and assigns. The DEVELOPER and Project shall pay transportation impact fees in accordance with the Impact Fee~~ the Project shall pay TIFS in accordance with the TIF Ordinance whenever it does not have COUNTY-approved ~~impact fee~~ TIF credits or offsets sufficient to cover ~~impact fees~~ TIFS that are due.

b. ~~b.~~ Transportation Impact Fee TIF Credits:

~~(1) — Impact Fee Credit.~~

(1) The ~~Credit Receiving Entity~~ DEVELOPER shall be eligible for ~~transportation impact fee~~ TIF credits for actual reasonable design, engineering, inspection, permitting, right-of-way acquisition and construction costs or payment in lieu of such costs for the S.R. 54/56 Pipeline Project, as detailed in this DA and the TIF Ordinance. Reasonable design, engineering, inspection, permitting, right-of-way acquisition, and construction costs shall be determined by the County Administrator or his designee ~~consistent with the Impact Fee Ordinance and this Agreement, and not to be provided until the year adequate funds have been allocated for credits or reimbursements for the S.R. 54/56 Pipeline Project in the COUNTY's adopted Capital Improvement Plan (CIP)~~ (Reasonable Costs). The COUNTY's present allocation of CIP funds/credits for the S.R. 54/56 Pipeline Project is ~~eight million five hundred thousand dollars~~ Eight Million Five Hundred Thousand Dollars (\$8,500,000.00) in fiscal year 2006; ~~four million two hundred fifty thousand dollars~~ Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000.00) in fiscal year 2007; and ~~four million two hundred fifty thousand dollars~~ Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000.00) in fiscal year 2008; however, the COUNTY agrees to modify the CIP to ensure the ~~Credit Receiving Entity~~ DEVELOPER receives the credits or reimbursements required by this Agreement within one (1) year of the ~~Credit Receiving Entity~~ DEVELOPER submitting any eligible requests or

invoices for credit or reimbursement as the DEVELOPER has substantially completed the S.R. 54/56 Pipeline Project.

To receive impact fee credit or reimbursement, all requests and invoices for the S.R. 54/56 Pipeline Project shall be submitted to the COUNTY within ~~ninety (90)~~120 days of final acceptance by the FDOT of the S.R. 54/56 Pipeline Project, or for amounts under dispute, no later than ~~ninety (90)~~120 days after the conclusion of the dispute. All requests and invoices for credits or reimbursements shall be submitted to the COUNTY at a frequency no greater than monthly. Impact fee credits or reimbursements shall be issued to the Credit Receiving Entity. Should there be any amounts denied for reimbursement or credit, the Developer may appeal such decision in a manner consistent with the ~~Impact Fee~~TIF Ordinance.

Notwithstanding the foregoing, the DEVELOPER and/or the Credit Receiving Entity shall not be eligible for impact fee credits or reimbursement for: ~~(1)~~ any right-of-way dedication/acquisition, design, permitting, or construction costs for the C.R. 54 Extension Pipeline Project (except for credits or reimbursements ~~relating to the Segment #3 Payment~~ allowed pursuant to ~~paragraph~~section 4.b.(1)(~~cb~~) of this ~~Agreement~~DA); ~~(2)~~ the Segment ~~#No.~~3 Payment; ~~(3)~~ Construction Engineering and Inspection (~~“CEI”~~) expenses in excess of ten ~~(10%)~~(10) percent of the total S.R. 54/56 Pipeline Project cost; and ~~(4)~~ S.R. 54/56 Pipeline Project costs not specifically set forth in this ~~Agreement~~(DA: e.g. financing, insurance and bonding expenses). In addition, the DEVELOPER and Credit Receiving Entity shall not be eligible for impact fee, ~~Proportionate Share~~proportionate-share, or Segment ~~#No.~~3 Payment credit or reimbursement for impact fees paid prior to the execution of this ~~Agreement~~DA, and the DEVELOPER and Credit Receiving Entity shall not be eligible for impact fee credit for any costs for which the COUNTY has provided a reimbursement pursuant to this ~~Agreement~~DA.

~~(2)~~ ~~(2) Project Improvements~~: 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 Federal Manual on Uniform Traffic Control Devices and approved by the regulating agencies), may be included in the design, permitting, right of way acquisition and construction of the Pipeline Projects, and are the responsibility of the DEVELOPER for those portions of the Pipeline Projects it is responsible to construct, but are not eligible for impact fee credits. Notwithstanding the foregoing, those intersection improvements, or portions thereof, identified on Exhibit D as part of the S.R. 54/56 Pipeline Project are eligible for impact fee credits or reimbursements, subject to the limitations set forth above. Those access or intersection improvements, or portions thereof, that are designated on Exhibit ~~DasD~~D as site related, site specific, ~~non-creditable~~noncreditable, or existing lane improvements are not eligible for impact fee credits or reimbursements (except for credits or reimbursements relating to the Segment ~~#No.~~3 Payment allowed pursuant to paragraph 4.b.(1)(~~cb~~) of this ~~Agreement~~DA). Where only a portion of an intersection or access improvement is eligible for impact fee credits, the DEVELOPER or Credit Receiving Entity shall separately account for the costs of the creditable and ~~non-creditable~~noncreditable portions of the improvements, ~~and all~~

~~requests for credits or reimbursements shall itemize the creditable and non-creditable costs for all intersection/access improvements included in the request.~~ The COUNTY and the DEVELOPER hereby agree that Eighty-Eight and Seven One-Hundredths (88.07) percent of the costs for all SR 54/56 Pipeline Projects and site access improvements shall be creditable and Eleven and Ninety-Three One-Hundredths (11.93) percent shall be considered noncreditable (Project Cost Allocation). The Project Cost Allocation shall apply to all project costs except for those set forth in Section 8.b(3) of this DA. This allocation addresses the fact that a portion (11.93%) of the improvements are site and access related and therefore not creditable.

(3) Other Improvements: Other improvements, including roadway lighting and Sydney Coordinated Adaptive Traffic Systems (SCATS), may be included in the design, permitting, right-of-way acquisition and construction of improvements other than Pipeline Projects, and are the responsibility of the DEVELOPER, who shall be reimbursed as set forth below. The FDOT and COUNTY will execute an enforceable Letter of Agreement ("LOA"). The LOA shall specify the account from which the funds for design and/or construction costs will be drawn. The LOA will also allow the COUNTY to reimburse the DEVELOPER for the FDOT'S share of design and/or construction costs as applicable.

(a) Roadway Lighting on S.R. 56

(i) Design Costs: The DEVELOPER and COUNTY understand that the FDOT, pursuant to the LOA, has agreed to pay Fifty (50) percent of Nine Thousand Five Hundred Dollars (\$9,500.00), which is the actual reasonable cost to design roadway lighting for S.R. 56. The remaining Fifty (50) percent shall be the responsibility of the DEVELOPER. The reimbursement request for lighting can include both design and construction costs as outlined. The COUNTY shall reimburse the DEVELOPER within sixty (60) days of DEVELOPER request. Such request may be made at any time after the execution of the LOA.

(ii) Construction Costs: The DEVELOPER and COUNTY understand that the FDOT, pursuant to the LOA, agreed to pay Fifty (50) percent of Six Hundred Thirty Thousand Dollars (\$630,000.00), which is the actual reasonable cost to construct roadway lighting for S.R. 56. The remaining Fifty (50) percent shall be the responsibility of the DEVELOPER. The reimbursement request for lighting can include both design and construction costs as outlined. The COUNTY shall reimburse the DEVELOPER within sixty (60) days of DEVELOPER request. Such request may be made at any time after the execution of the LOA.

(b) SCATS: Signal coordination will be provided at the following locations: two (2) signals at I-75 ramps at S.R. 56, the entrance to Cypress Creek Town Center at S.R. 56, the C.R. 54 and S.R. 56 intersection, the C.R. 54 south mall entrance, and the C.R. 54 north project entrance.

(i) Design Costs: The DEVELOPER, the COUNTY and FDOT have agreed to actual reasonable design cost for SCATS of Eighty-Three Thousand One Hundred Fifty Dollars (\$83,150.00). The DEVELOPER will request separately from the COUNTY reimbursement of Fifty (50)

percent of the agreed upon actual reasonable design costs once SCATS has been installed and accepted by both the FDOT and COUNTY (correspondence from the COUNTY's Traffic Operation Division, stating that acceptance by both the FDOT and COUNTY has been achieved, will suffice as proof of acceptance). It is understood by the DEVELOPER and COUNTY that the FDOT has agreed to pay the remaining Fifty (50) percent of the agreed upon design costs for SCATS. The LOA will allow the COUNTY to reimburse the DEVELOPER for the FDOT'S share of the costs. The reimbursement request for SCATS can include both design and construction costs as outlined. The COUNTY shall reimburse the DEVELOPER within sixty (60) days of DEVELOPER request. Such request may be made at any time after the execution of the LOA.

(ii) Construction Costs: The DEVELOPER, the COUNTY and FDOT have agreed to actual reasonable construction costs for SCATS of Two Hundred Fifteen Thousand Dollars (\$215,000.00). The DEVELOPER will request separately from the COUNTY reimbursement of Fifty (50) percent of the agreed upon actual reasonable construction costs once SCATS has been installed and accepted by both the FDOT and COUNTY (correspondence from the COUNTY'S Traffic Operation Division, stating that acceptance by both the FDOT and COUNTY has been achieved, will suffice as proof of acceptance). It is understood by the DEVELOPER and COUNTY that the FDOT has agreed to pay the remaining Fifty (50) percent of the agreed upon actual reasonable construction costs for SCATS. The LOA will allow the COUNTY to reimburse the DEVELOPER for the FDOT'S share of the costs. The reimbursement request for SCATS can include both design and construction costs as outlined. The COUNTY shall reimburse the DEVELOPER within sixty (60) days of DEVELOPER request. Such request may be made at any time after the execution of the LOA.

(4) ~~(3)~~ Roadway Drainage Facilities—: If Pipeline Project 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.

(5) ~~(4)~~ Wetland and Floodplain Mitigation—: If wetland and floodplain mitigation areas needed for the Pipeline Projects 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.

(6) ~~(5)~~ Transfer of Credits—: Impact fee credits pursuant to this ~~Agreement~~DA may be transferred in accordance with the ~~Impact Fee~~TIF Ordinance.

(7) Cash Payout Requirement/Cash Payout Option/Cap on Payouts and TIF Credits:  
The COUNTY reserves the right to pay out annually, the cash value of any unused, accrued impact fee credits to the DEVELOPER and such cash value shall be removed from any credit balance. For the S.R. 54/56

Pipeline Project, the COUNTY shall reimburse the DEVELOPER in the amount of Four Million One Hundred Sixty Thousand Four Hundred Four and 00/100 Dollars (\$4,160,404.00) and the COUNTY shall provide TIF credits not to exceed Sixteen Million Nine Hundred Ninety-Two Thousand Ninety-Four and 00/100 Dollars (\$16,992,094.00); however, under no circumstance shall the total cash payment(s) and the TIF credits granted to the DEVELOPER exceed the actual project cost for the S.R. 54/56 Pipeline Project.

c. ~~e.~~ Other Impact Fees: Nothing contained in this ~~Agreement~~DA shall excuse the payment of any other non-~~transportation impact fees~~TIFS required to be paid in accordance with the laws and ordinances of the COUNTY, as may be amended.

9. ~~9.~~ PERFORMANCE GUARANTEES BY DEVELOPER:

a. General: For the S.R. 54/56 Pipeline Project, the ~~letter~~Letter of ~~credit~~Credit (LOC) as specified in ~~paragraph~~Paragraph b. below, shall be posted in favor of, and provided to the COUNTY, prior to construction plan approval of the first 250,000 square feet of vertical development within the Project, or prior to issuance of permits as required for the construction of the S.R. 54/56 Pipeline Project, whichever is earlier (LOC No. 1). For the C.R. 54 Extension Pipeline Project, the ~~letter of credit~~LOC as specified in ~~paragraph~~Paragraph b. below, shall be posted in favor of, and provided to the COUNTY ~~prior to construction plan approval of the first 1,000,000 square feet of vertical development south of S.R. 54/56 (unless the DEVELOPER elects the Segment #3 Payment Option), or prior to issuance of permits as required for the construction of the C.R. 54 Extension Pipeline Project, whichever is earlier. The letters of credit shall~~within 30 days after the final, non-appealable approval of this DA or the final, non-appealable approval of the Amended, Restated and Consolidated Development Order which was submitted pursuant to a Notice of Proposed Change on May 1, 2009 whichever is later. LOC No. 1 was found to be acceptable to and approved by the COUNTY to guarantee performance of the ~~Pipeline Projects and all terms and conditions of this Agreement. Failure to post, revise, update, and keep effective the required letters of credit shall be considered a default of this Agreement, entitling the COUNTY to suspend any impact fee credits or reimbursements due pursuant to Section 8 above and/or stop the issuance of building permits. The letters of credit~~S.R. 54/56 Pipeline Project. The LOC No. 1 and LOC No. 2 shall be with a bank, surety, or other financial institution acceptable to the COUNTY which is authorized to do business in the State of Florida (LOC Issuer) and which has an "A" policy holder rating and a financial rating of at least Class VII in accordance with the most current of *Best's Key Rating Guide*. ~~Two (2) separate letters of credit~~The LOCs shall be posted as follows:

b. Pipeline Projects:

(1) LOC No. 1. The DEVELOPER has posted LOC No. 1 in the amount of 125 percent of Sixteen Million Nine Hundred Ninety-Two Thousand Ninety-Four and 00/100 (\$16,992,094.00), less all COUNTY-approved expenses for the S.R. 54/56 Pipeline Project as of the date the LOC was required (subject to the limitations set forth in Section 8. of this DA).

(2) LOC No. 2. Within 30 days after the DA Amendment Approval Date or the final, non-appealable approval of the Amended, Restated and Consolidated Development Order which was submitted pursuant to a Notice of Proposed Change on May 1, 2009 whichever is later, JG Cypress Creek LLC (“Jacobs”) shall provide the COUNTY with a LOC for the C.R. 54 Extension Pipeline Project Segment No. 3 in the minimum amount of Six Million Dollars (\$6,000,000.00) plus three percent (3%) interest compounded annually from June 10, 2005, accruing to the effective date of the Amended, Restated and Consolidated Development Order approved by the Board of County Commissioners on December 15, 2009.

(a) b. Pipeline Projects: ~~DEVELOPER shall post initial letters of credit in the amount of (1) 125% of the COUNTY approved Cost Estimate to complete design, permitting, right-of-way acquisition and construction of Segment #3 of the C.R. 54 Extension Pipeline Project, and (2) 125% of \$16,992,094.00, less all County approved expenses for the S.R. 54/56 Pipeline Project as of the date the letter of credit is required (subject to the limitations set forth in Section 8. of this Agreement), to guarantee performance of such projects and all terms and conditions of this Agreement. Within 30 days after the applicable deadline for completion of construction plans for the C.R. 54 Extension Pipeline Project, the DEVELOPER shall provide the COUNTY with an updated Cost Estimate for such project. Upon approval by the COUNTY, DEVELOPER shall immediately provide the COUNTY with a revised performance guarantee for the C.R. 54 Extension Pipeline Project in the minimum amount equal to 125% of the updated COUNTY approved Cost Estimate~~LOC No. 2 Reduction. On each renewal date of ~~the letters~~LOC No. 2, such letter of credit, ~~the letters of credit~~ may be reduced provided an updated Cost Estimate for the remainder of the applicable Pipeline Project is provided to     and approved by     the COUNTY and provided that the letters of credit are not reduced below 125% percent of the COUNTY-approved Cost Estimates for the remainder.

c. e. Maintenance Guarantee: ~~Upon completion~~In the instances when it is the DEVELOPER’S responsibility to complete construction of the Pipeline ~~Projects and~~Project(s), upon final acceptance by the COUNTY and/or FDOT, ~~the DEVELOPER and Jacobs or~~Jacobs or its construction contractor shall guarantee that ~~all equipment furnished and~~the Pipeline Projects and all 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 Pipeline Projects 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 percent (15%) of the applicable Construction Contract amount, or ~~the DEVELOPER~~Jacobs or its Contractor 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.

10. ~~10.~~ INDEMNIFICATION AND INSURANCE

a. Indemnification: Notwithstanding anything in paragraph 10.a. below to the contrary, COUNTY and DEVELOPER agree and acknowledge that this paragraph 10.a. shall apply solely with respect to acts, actions, neglect or omissions by DEVELOPER and DEVELOPER'S agents, contractors, and assigns in connection with DEVELOPER'S, and DEVELOPER'S agents, contractors and assigns', specific duties, obligations and responsibilities pursuant to this Agreement and furthermore this paragraph shall not create or place upon the DEVELOPER, nor DEVELOPER'S agents, contractors and assigns, any duties, obligations or responsibilities as it relates to any acts, actions, neglect or omissions made by non-DEVELOPER affiliated persons or entities. 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 ~~Agreement~~DA, any work by the DEVELOPER under this ~~Agreement~~DA, or any part thereof, whether direct or indirect; or by reason or result of injury caused by the DEVELOPER's ~~s~~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 ~~Agreement~~DA; or by any defect in the condition or construction of the Pipeline Projects, 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~~Paragraphs 5.e., 5.h., and 6.c. of this ~~Agreement~~DA. The DEVELOPER's ~~s~~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 ~~s~~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 Section 11.g. The DEVELOPER's ~~s~~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 ~~s~~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 Projects this indemnity provision, replacing the word DEVELOPER with the name of the contractor(s).

b. ~~b.~~ Insurance:

(1) General: ~~No work shall~~ Notwithstanding anything in paragraph 10.b. to the contrary, COUNTY and DEVELOPER agree and acknowledge that the conditions stated in this paragraph 10.b. shall apply solely with respect to acts, actions, neglect or omissions by DEVELOPER and DEVELOPER'S agents, contractors, and assigns in connection with DEVELOPER'S, and DEVELOPER'S agents, contractors and assigns', specific duties, obligations and responsibilities pursuant to this Agreement and furthermore this paragraph shall not create or place upon the DEVELOPER, nor DEVELOPER'S agents, contractors and assigns, any duties, obligations or responsibilities as it relates to any acts, actions, neglect or omissions made by non-DEVELOPER affiliated persons or entities. The DEVELOPER shall not commence on the Pipeline Projects nor shall occupancy of any of the property within the Pipeline 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:

(a) During the life of this ~~Agreement~~ 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 an "A" policyholder's rating and a financial rating of at least Class VIII in accordance with the most current *Best's Key Rating Guide* and which are satisfactory to the COUNTY and FDOT.

(b) ~~(b)~~—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 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~~ DA between the DEVELOPER and the contractor for the ~~Improvement~~ improvement.

(c) ~~(e)~~ All policies of insurance required by this ~~Agreement~~DA shall require that the insurer deliver to the COUNTY ~~and~~ FDOT and ~~the~~ DEVELOPER thirty (30) days' written notice prior to any cancellation, intent not to renew, or reduction in coverage and ten (10) days' written notice of any nonpayment of premium. Such notice shall be delivered by certified U.S. Mail to the COUNTY, FDOT and ~~the~~ DEVELOPER, addressed to the parties as described in Paragraph 11.g. 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.

(d) ~~(f)~~ 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 ~~Agreement~~DA. All such insurance shall also remain in effect until final payment and until after the one (1) year warranty period provided herein.

(e) ~~(e)~~ 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 ~~Agreement~~DA.

(f) ~~(f)~~ The insurance coverages and limits that the DEVELOPER shall require from the engineers and/or contractor under this ~~Agreement~~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.

(g) ~~(g)~~ 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 S form thirty (30) days prior to expiration of current coverages.

(h) ~~(h)~~ Should the DEVELOPER'S engineers and/or contractor fail to maintain the insurance coverages required under this ~~Agreement~~DA, the COUNTY may, at its option, either terminate this ~~Agreement~~DA for default as provided hereinafter or require the DEVELOPER to procure and pay 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 S rights or the DEVELOPER's S obligations under this ~~Agreement~~DA.

(i) ~~(i)~~ All insurance policies that the DEVELOPER shall require the engineers and/or contractor to obtain pursuant to this ~~Agreement~~DA, other than Workers' Compensation and Employer's

Liability Insurance 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 coverages required herein shall apply to all engineers' and/or contractors' activities and any subcontractor's activities for the improvements without regard for the location of such activity.

(2) ~~(2)~~ Coverage: Amounts and type of insurance shall conform to the following minimum requirements and shall be listed on a current ~~Pasco County~~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.

(a) 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) ~~(ii)~~ Employer's Liability: One Million and 00/100 Dollars  
(\$1,000,000.00) each accident.

(iii) ~~(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.

(b) ~~(b)~~ 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).

(c) ~~(e)~~ 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.

(d) ~~(d)~~ 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).

(e) ~~(e)~~ Professional Error 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.

(f) ~~(f)~~ 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 ~~Agreement~~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 ~~Agreement~~DA.

## 11. ~~11.~~ 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 ~~Agreement~~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 [Agreement 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 Projects, 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 Projects.

b. ~~b.~~ Default: If the DEVELOPER fails to meet any of the time frames set forth herein for the Pipeline Projects, unless extended pursuant to this [Agreement DA](#), then it shall be considered a default of this [Agreement DA](#) entitling the COUNTY to make a claim and collect on the entire performance guarantees required by Section 9 for the Pipeline Projects (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 said default, the issuance of ~~building permits~~ [Building Permits](#), plats and other development approvals shall cease until the Pipeline Projects have 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 [Agreement 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 [Agreement DA](#). [Pasco 54, Ltd and Pasco Ranch, Inc. \(collectively "PRI"\) have already performed or otherwise provided Jacobs, escrowed funds or other hard security to meet PRI's obligations related to the C.R. 54 Extension Pipeline Project, and therefore, to the extent that any such performance guarantees required by Section 9 for the C.R. 54 Extension Pipeline Project are insufficient to cure the default, the COUNTY shall look solely to Jacobs to cure the default.](#)

c. Time Extensions:

(1) In the event the COUNTY [or another permitting agency](#) requires additional time beyond that allocated herein to act upon a 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 [Agreement DA](#) for the Pipeline Projects for the documented number of days which it takes the COUNTY [or another permitting agency](#) beyond the days allowed for the COUNTY'S [S or another permitting agency](#)'s review and/or approval.

~~(1)~~ ~~(2)~~ In the event the DEVELOPER is unable to meet a deadline as set forth in this [Agreement DA](#) for the Pipeline Projects, the DEVELOPER may, prior to the deadline, submit a request to the County Administrator for an amendment to this [Agreement DA](#) to extend the deadline, and the ~~County~~ COUNTY Administrator agrees to submit such requests to the ~~Board of County Commissioners~~ BCC within thirty (30) days unless DEVELOPER agrees to extend said submitted time period beyond thirty (30) days.

d. ~~d.~~ Termination: The COUNTY may terminate this ~~Agreement~~DA upon the DEVELOPER's~~s~~S failure to comply with the terms and conditions of this ~~Agreement~~DA. The COUNTY shall provide the DEVELOPER with a written Notice of Termination, stating the COUNTY's~~s~~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~~is not proceeding with due diligence to remedy the failure, the COUNTY may terminate this ~~Agreement~~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.

e. ~~e.~~ Contracts: All contracts entered into by the DEVELOPER for the Pipeline Projects 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 ~~Agreement~~DA. The DEVELOPER shall monitor all of its 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.

(1) The DEVELOPER shall cause all provisions of this ~~Agreement~~DA in its entirety to be included and made a part of any ~~contract~~of its contracts for the Pipeline Projects.

(2) ~~(2)~~ The DEVELOPER agrees to include in all of its construction contracts related to this DA a retainage clause providing that upon completion of all work the retainage will be reimbursed.

f. ~~f.~~ Certification: The DEVELOPER shall provide certification to the COUNTY, under the seal and signature of a registered professional engineer that the Pipeline Projects ~~has~~have been constructed in accordance with the standards promulgated by the FDOT in Section 336.045, ~~Florida Statutes~~F.S.; the COUNTY standards, the contract documents, and this ~~Agreement~~DA.

g. ~~g.~~ Notice: Whenever one (1) party gives notice to the other party concerning any of the provisions of this ~~Agreement~~DA, including notice of termination, such notice shall be given by certified mail, return receipt requested. ~~Said~~The said notice shall be deemed given when it is deposited in the ~~United States~~U.S. mail with sufficient postage prepaid (notwithstanding that the return receipt is not subsequently received). Notices shall be addressed as follows: John R. Sierra, Jr. Post ~~Office Box 270603~~509 Guisando de Avila, Suite 200, Tampa, Florida ~~33688, with a copy to Biff Craine, Esquire, Brickleymer Smoker & Bolves, P.A., 500 E. Kennedy Boulevard, Tampa, Florida 33602~~33613, with copies to General Counsel at Sierra Properties, 509 Guisando de Avila, Suite 200, Tampa, Florida 33613; General Counsel at JG Cypress Creek LLC, c/o The Richard E Jacobs Group LLC, 25425 Center Ridge Road, Cleveland, Ohio 44145; 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, with a copy to David [A. Goldstein](#), [Senior Assistant County Attorney](#), West Pasco Government Center, Suite 340, 7530 Little Road, New Port Richey, Florida 34654. These addresses may be changed by giving notice as provided for in this paragraph.

[h.](#) ~~[h.](#)~~ Entire Agreement: This ~~Agreement~~[DA](#) embodies and constitutes the entire understanding and agreement between the parties with respect to the transactions contemplated herein, and this ~~Agreement~~[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~~[S LDC](#) or Comprehensive Plan for future permits required by the DEVELOPER.

[i.](#) ~~[i.](#)~~ Modification and Amendment. Neither this ~~Agreement~~[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. Changes to this ~~Agreement~~[DA](#) which materially affect the requirements in ~~subsection~~[Subsection](#) n. of the ~~Development Order~~[DO](#) or which remove any condition required by Rule 9J-2.045, ~~F.A.C.~~[FAC](#) shall require an amendment to the ~~Development Order~~[DO](#) through the Notice of Proposed Change (NOPC) process pursuant to Chapter ~~380 Florida Statutes~~[380, F.S.](#) All other amendments to this ~~Agreement~~[DA](#) shall not require an NOPC or ~~Development Order~~[DO](#) amendment.

[j.](#) ~~[j.](#)~~ Waiver: The failure of any party to this ~~Agreement~~[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 ~~Agreement~~[DA](#) shall not be construed as a waiver of the violation or breach or of any future violation, breach, or wrongful conduct.

[k.](#) ~~[k.](#)~~ Contract Execution: This ~~Agreement~~[DA](#) may be executed in several counterparts, each constituting a duplicate original, but all such counterparts shall constitute one (1) and the same ~~Agreement~~[DA](#).

[l.](#) ~~[l.](#)~~ 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.

[m.](#) ~~[m.](#)~~ Headings: All article and descriptive headings of paragraphs in this ~~Agreement~~[DA](#) are inserted for convenience only and shall not affect the construction or interpretation hereof.

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

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

p. ~~p.~~ Cancellation: This ~~Agreement~~DA may be canceled by mutual consent of the parties to the ~~Agreement~~DA.

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

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

s. ~~s.~~ Nondiscrimination: The DEVELOPER will not discriminate against any employee employed in the performance of this ~~Agreement~~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 its contracts for the Pipeline Projects.

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

u. ~~u.~~ Right-of-Way Use Permit: The DEVELOPER shall obtain an appropriate ~~Right~~right-of-Way Use Permitway use permit from the COUNTY.

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

w. ~~w.~~ Successors and Assigns: The terms of this ~~Agreement~~DA shall run with the land and be binding upon the DEVELOPER and owners and its successors and assigns. The DEVELOPER and owners may assign this ~~Agreement~~DA and all its rights and obligations hereunder to any person, firm, corporation, or other entity, with the consent of the parties to this ~~Agreement~~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 ~~Agreement~~DA.

X. ~~x.~~ Force Majeure: In the event the DEVELOPER's sS or COUNTY's sS performance of this Agreement DA is prevented or interrupted by consequent act of God, or of the public enemy, ~~or a~~ 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, ~~or~~ strike, ~~or~~ embargo, ~~or~~ flood, ~~or~~ tidal wave, ~~or~~ fire, ~~or~~ explosion, ~~or~~ bomb detonation, ~~or~~ nuclear fallout, ~~or~~ windstorm, ~~or~~ hurricane, ~~or~~ sinkholes, ~~or~~ earthquake, ~~or~~ 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 DEVELOPER's sS or COUNTY's sS performance of this Agreement DA as reasonably determined by other party. This paragraph shall not apply to force majeure events caused by DEVELOPER or under DEVELOPER's sS control, or caused by the COUNTY or under COUNTY's sS control, as applicable. In the event that performance by the DEVELOPER or COUNTY of the commitments set forth in this Agreement DA shall be interrupted or delayed in connection with acquisition of necessary governmental permits or approvals for the construction of the Pipeline Projects, 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, ~~or~~ 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 Agreement DA.

IN WITNESS WHEREOF, the parties hereto have ~~by their duly authorized representatives executed this Agreement on the dates set forth below~~ executed the foregoing DA on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(SEAL)

BOARD OF COUNTY COMMISSIONERS  
OF PASCO COUNTY, FLORIDA

ATTEST:

BY: ~~JED PITTMAN~~ Paula S. O'Neil, CLERK BY: ~~\_\_\_\_\_~~ JACK MARIANO,  
CHAIRMAN

Date: \_\_\_\_\_, 2004

WITNESSES:

BY: Pasco 54, Ltd.

BY: John R. Sierra

Its President

WITNESSES:

BY: Pasco Ranch, Inc.

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

BY: John R. Sierra

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

Its President

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

Seal: \_\_\_\_\_  
NOTARY

WITNESSES:

BY: JG Cypress Creek, LLC, an Ohio limited liability company

BY: JG Manager LLC, an Ohio limited  
liability company, its Manager

~~APPROVED AS TO LEGAL FORM AND SUFFICIENCY~~  
~~Office of the Pasco County Attorney~~

BY: \_\_\_\_\_

Judson E. Smith  
Chief Executive Officer

BY: \_\_\_\_\_  
ATTORNEY

## EXHIBIT A

### LEGAL DESCRIPTION

PARCEL I-A (Parcel I.D. Number: 27-26-19-0010-00000-0010)

DESCRIPTION: A parcel of land lying in Section 27, Township 26 South, Range 19 East, Pasco County, Florida, being a portion of WORTHINGTON GARDENS, according to the map or plat thereof as recorded in Plat Book 2, Page 57, Public Records of Pasco County, Florida and being more particularly described as follows:

From the Northeast corner of Section 27, Township 26 South, Range 19 East, Pasco County, Florida and run thence S.89°49'19"W., 25.00 feet along the North boundary of said Section 27; thence S.00°39'53"W., 25.00 feet to the Northeast corner of Tract 1 of said WORTHINGTON GARDENS; thence S.89°49'19"W., 2492.57 feet along the North boundary of said Tract 1 and the Northerly boundary of Tract 17 of said WORTHINGTON GARDENS (being a line 25.00 feet South of and parallel with the North boundary of said Section 27) to the POINT OF BEGINNING; thence SOUTH, 1975.00 feet; thence EAST, 807.92 feet to a point on a curve on the Northerly right-of-way line of State Road No. 56; thence along said Northerly right-of-way line the following eleven (11) courses: 1) Southwesterly, 554.25 feet along the arc of a curve to the left having a radius of 2676.48 feet and a central angle of 11°51'54" (chord bearing S.61°49'20"W., 553.26 feet); 2) S.52°02'21"W., 105.12 feet to a non-tangent curve; 3) Southwesterly, 141.23 feet along the arc of a curve to the left having a radius of 2671.48 feet and a central angle of 03°01'46" (chord bearing S.52°07'30"W., 141.25 feet) to a point of tangency; 4) S.50°36'37"W., 365.55 feet; 5) S.59°08'27"W., 101.12 feet; 6) S.50°36'37"W., 800.00 feet; 7) S.73°03'50"W., 106.45 feet; 8) N.31°23'23"W., 334.17 feet to a point of curvature; 9) Northwesterly, 828.05 feet along the arc of a curve to the right having a radius of 2739.79 feet and a central angle of 17°19'00" (chord bearing N.22°43'53"W., 824.90 feet); 10) N.27°39'28"W., 99.27 feet to a non-tangent curve; 11) Northwesterly, 112.30 feet along the arc of a curve to the right having a radius of 2674.79 feet and a central angle of 02°40'20" (chord bearing N.10°54'35"W., 112.29 feet) to a point on the West boundary of said WORTHINGTON GARDENS; thence along said Westerly boundary N.00°42'08"E., 638.52 feet; thence S.89°54'27"W., 92.49 feet to the Easterly right-of-way line of State Road No. 54, as shown on State of Florida, State Road Department Right-of-Way Map, Section 14090-2151; thence N.05°21'08"E., 25.11 feet along said Easterly right-of-way line; thence N.89°56'46"E., 20.87 feet to a point on a curve; thence Northeasterly, 65.82 feet along the arc of a curve to the right having a radius of 2794.79 feet and a central angle of 01°20'58" (chord bearing N.04°31'23"E., 65.82 feet); thence N.05°24'08"E., 201.95 feet; thence S.89°56'39"W., 20.09 feet to the Easterly right-of-way line of said State Road No. 54; thence N.05°21'08"E., 626.82 feet along said Easterly right-of-way line to a point of curvature; thence continue along said Easterly right-of-way line, Northerly, 414.20 feet along the arc of a curve to the right having a radius of 2814.79 feet and a central angle of 08°25'52" (chord bearing N.09°34'04"E., 413.82 feet) to a point on the North boundary of Lot 1, Block 1 of said WORTHINGTON GARDENS, also being a point on a line lying 25.00 feet South and parallel with the North boundary of said Section 27; thence N.89°51'18"E., 1293.87 feet along a line being 25.00 feet South of and parallel with the North boundary of said Section 27; thence N.89°49'19"E., along a line 25.00 feet South of and parallel with the North boundary of said Section 27, 159.99 feet to the POINT OF BEGINNING.

PARCEL I-B (Parcel I.D. Number: 27-26-19-0010-00000-0015)

DESCRIPTION: A parcel of land lying in Section 27, Township 26 South, Range 19 East, Pasco County, Florida, being a portion of WORTHINGTON GARDENS, according to the map or plat thereof as recorded in Plat Book 2, Page 57, Public Records of Pasco County, Florida and being more particularly described as follows:

From the Southwest corner of said WORTHINGTON GARDENS, run thence along the Westerly boundary of said WORTHINGTON GARDENS N.00°42'08"E., 1526.25 feet to the POINT OF BEGINNING; thence continue along said Westerly boundary N.00°42'08"E., 1002.17 feet to a point on the Northerly right-of-way line of State Road No. 56; thence along said Northerly right-of-way line the following six (6) courses: 1) S.86°21'22"E., 17.10 feet to a point on a curve; 2) Southeasterly, 351.74 feet along the arc of a curve to the left having a radius of 2989.79 feet and a central angle of 06°44'26" (chord bearing S.28°01'10"E., 351.73 feet) to a point of tangency; 3) S.31°23'23"E., 334.17 feet; 4) S.08°31'41"E., 105.37 feet; 5) S.50°36'37"W., 400.00 feet; 6) S.57°44'08"W., 88.73 feet to the POINT OF BEGINNING.

PARCEL I-C (Parcel I.D. Number: 27-26-19-0010-00000-0016)

DESCRIPTION: A parcel of land lying in Section 27, Township 26 South, Range 19 East, Pasco County, Florida, being a portion of WORTHINGTON GARDENS, according to the map or plat thereof as recorded in Plat Book 2, Page 57, Public Records of Pasco County, Florida and being more particularly described as follows:

BEGINNING at the Southwest corner of said WORTHINGTON GARDENS, run thence along the Westerly boundary of said WORTHINGTON GARDENS N.00°42'08"E., 391.58 feet to a point on the Southerly right-of-way line of State Road No. 56; thence along said Southerly right-of-way line the following ten (10) courses: 1) N.27°32'36"E., 189.43 feet; 2) N.43°21'42"E., 98.99 feet; 3) N.38°32'45"E., 105.45 feet; 4) N.38°59'06"E., 198.80 feet; 5) N.42°03'23"E., 190.95 feet; 6) N.41°18'02"W., 390.05 feet; 7) N.50°36'37"E., 872.85 feet; 8) N.44°50'16"E., 248.56 feet; 9) N.50°36'37"E., 1018.16 feet to a point of curvature; 10) Northeasterly, 822.87 feet along the arc of a curve to the right having a radius of 2406.48 feet and a central angle of 19°35'30" (chord bearing N.60°24'22"E., 818.86 feet); thence SOUTH, 293.03 feet; thence WEST 200.00 feet; thence S.53°26'52"W., 1705.71 feet; thence S.29°23'55"W., 2037.46 feet to the POINT OF BEGINNING.

PARCEL II-A (Parcel I.D. Number: 27-26-19-0010-00000-0012)

DESCRIPTION: A parcel of land lying in Section 27, Township 26 South, Range 19 East, Pasco County, Florida, being a portion of WORTHINGTON GARDENS, according to the map or plat thereof as recorded in Plat Book 2, Page 57, Public Records of Pasco County, Florida and being more particularly described as follows:

From the Northeast corner of Section 27, Township 26 South, Range 19 East, Pasco County, Florida and run thence S.89°49'19"W., 25.00 feet along the North boundary of said Section 27; thence S.00°39'53"W., 25.00 feet to the Northeast corner of Tract 1 of said WORTHINGTON GARDENS for a POINT OF BEGINNING; thence S.00°39'53"W., along a line 25.00 feet West of and parallel with the East boundary of said Section 27, 1790.13 feet to a point on point on the Northerly right-of-way line of State Road No. 56; thence along said Northerly right-of-way line the following three (3) courses: 1) N.82°53'14"W., 151.44 feet; 2) S.88°37'28"W., 513.03 feet to a non-tangent curve; 3) Southwesterly 1026.63 feet along the arc of a curve to the left having a radius of 2676.48 feet and a central angle of 21°58'38" (chord bearing S.78°44'36"W., 1020.34 feet); thence WEST, 807.92 feet; thence NORTH, 1975.00 feet to a point on the North boundary of Tract 17 of said WORTHINGTON GARDENS, also being a line lying 25.00 feet South and parallel with the North boundary of said Section 27; thence N.89°49'19"E., along a line 25.00 feet South of and parallel with the North boundary of said Section 27, 2492.57 feet to the POINT OF BEGINNING.

PARCEL II-B (Parcel I.D. Number: 27-26-19-0010-00000-0014)

DESCRIPTION: A parcel of land lying in Section 27, Township 26 South, Range 19 East, Pasco County, Florida, being a portion of WORTHINGTON GARDENS, according to the map or plat thereof as recorded in Plat Book 2, Page 57, Public Records of Pasco County, Florida and being more particularly described as follows:

From the Northeast corner of Section 27, Township 26 South, Range 19 East, Pasco County, Florida and run thence S.89°49'19"W., 25.00 feet along the North boundary of said Section 27; thence S.00°39'53"W., 25.00 feet to the Northeast corner of Tract 1 of said WORTHINGTON GARDENS; thence S.00°39'53"W., along a line 25.00 feet West of and parallel with the East boundary of said Section 27, 2129.76 feet to the POINT OF BEGINNING; thence continue S.00°39'53"W., along a line 25.00 feet West of and parallel with the East boundary of said Section 27, 0.53 feet to a point on a line 25.00 feet South of and parallel with the Westerly projection of the South boundary of Borrow Pit No. 4 as shown on State of Florida, State Road Department Right-of-Way Map, Section 14140-2401; thence S.89°20'20"E., along said parallel line, 1.59 feet to a point on a curve on the Southerly right-of-way line of State Road No. 56; thence Southeasterly, along said Southerly right-of-way line, 25.06 feet along the arc of a curve to the right having a radius of 336.00 feet and a central angle of 04°16'22" (chord bearing S.68°28'45"E., 25.05 feet) to the East boundary of said Section 27; thence S.00°39'53"W., 849.51 feet along the East boundary of said Section 27; thence WEST, 1476.81 feet; thence NORTH, 793.02 feet to a point on a curve on the Southerly right-of-way line of State Road No. 56; thence along said Southerly right-of-way line the following seven (7) courses: 1) Northeasterly, 184.38 feet along the arc of a curve to the right having a radius of 2406.48 feet and a central angle of 04°23'24" (chord bearing N.72°23'49"E., 184.35 feet); 2) N.71°08'14"E., 160.68 feet to a non-tangent curve; 3) Northeasterly, 479.35 feet along the arc of a curve to the right having a radius of 2421.48 feet and a central angle of 11°20'32" (chord bearing N.84°03'39"E., 478.57 feet) to a point of compound curvature; 4) Southeasterly, 189.49 feet along the arc of a curve to the right having a radius of 3694.72 feet and a central angle of 02°56'18" (chord bearing S.88°47'56"E., 189.47 feet); 5) S.77°44'52"E., 97.69 feet; 6) S.80°39'05"E., 321.02 feet to a non-tangent curve; 7) Southeasterly, 58.18 feet along the arc of a curve to the right having a radius of 360.00 feet and a central angle of 09°15'36" (chord bearing S.75°51'47"E., 58.12 feet) to the POINT OF BEGINNING.

PARCEL III (Parcel I.D. Numbers: 27-26-19-0010-00000-0013; 34-26-19-0000-00100-0040; and 34-26-19-0000-00700-0000)

DESCRIPTION: A parcel of land lying in Section 27, Township 26 South, Range 19 East, Pasco County, Florida, being a portion of WORTHINGTON GARDENS, according to the map or plat thereof as recorded in Plat Book 2, Page 57, Public Records of Pasco County, Florida AND that part of the East 3/4 of the North 1/4 of Section 34, Township 26 South, Range 19 East, Pasco County, Florida lying North of the Northerly line of Cypress Creek and West of the Westerly boundary of I-75 (State Road 93) and all being more particularly described as follows:

From the Northeast corner of Section 27, Township 26 South, Range 19 East, Pasco County, Florida and run thence S.89°49'19"W., 25.00 feet along the North boundary of said Section 27; thence S.00°39'53"W., 25.00 feet to the Northeast corner of Tract 1 of said WORTHINGTON GARDENS; thence continue S.00°39'53"W., along a line 25.00 feet West of and parallel with the East boundary of said Section 27, 2130.29 feet to a point on a line 25.00 feet South of and parallel with the Westerly projection of the South boundary of Borrow Pit No. 4 as shown on State of Florida, State Road Department Right-of-Way Map, Section 14140-2401; thence S.89°20'20"E., along said parallel line, 25.00 feet to the East boundary of said Section 27; thence S.00°39'53"W., 858.43 feet along the East boundary of said Section 27 to the POINT OF BEGINNING; thence continue S.00°39'53"W., 677.54 feet along said East boundary of Section 27 to a point on a curve; thence Southwesterly, 251.15 feet along the arc of a curve to the right having a radius of 3725.72 feet and a central angle of 03°51'45" (chord bearing S.18°53'17"W., 251.11 feet); thence S.23°33'05"W., 125.92 feet; thence S.20°49'13"W., 1365.40 feet to a point on the South boundary of said Section 27; thence continue S.20°49'13"W., 84.60 feet; thence S.69°10'47"E., 30.00 feet to the Westerly right-of-way line of State Road No. 93 (I-75) as shown on said State of Florida, State Road Department Right-of-Way Map, Section 1414-2401; thence S.20°49'13"W., along said Westerly right-of-way line, 1102.29 feet to the Northerly line of Cypress Creek, lying in the aforesaid Section 34; thence Westerly, along said Northerly line of Cypress Creek as approximated by the following forty one (41) courses: 1) N.89°59'03"W., 28.54; 2) N.89°59'03"W., 315.23 feet; 3) N.82°54'43"W., 155.80 feet; 4) N.52°51'11"W., 52.19 feet; 5) N.44°45'09"W., 322.68 feet; 6) N.70°08'29"W., 89.40 feet; 7) S.07°32'10"W., 59.07 feet; 8) N.75°39'53"W., 118.25 feet; 9) S.28°40'02"W., 201.86 feet; 10) N.71°55'17"E., 78.72 feet; 11) S.07°28'14"W., 98.14 feet; 12) S.64°18'48"W., 199.03 feet; 13) S.11°20'23"W., 155.44 feet; 14) N.75°19'30"W., 114.61 feet; 15) N.82°11'08"W., 186.67 feet; 16) S.75°12'55"W., 318.21 feet; 17) N.86°01'02"W., 218.94 feet; 18) N.71°10'02"W., 108.14 feet; 19) N.00°42'23"W., 165.90 feet; 20) N.37°20'40"W., 87.65 feet; 21) N.58°04'11"W., 72.19 feet; 22) N.13°54'31"W., 96.13 feet; 23) N.34°39'50"W., 136.86 feet; 24) N.06°54'43"W., 191.11 feet; 25) N.44°49'24"W., 150.09 feet; 26) N.27°16'08"W., 64.72 feet; 27) N.73°08'56"W., 41.33 feet; 28) N.30°34'34"W., 34.82 feet; 29) N.05°16'42"W., 40.53 feet; 30) N.35°21'28"W., 38.88 feet; 31) N.33°51'04"W., 45.51 feet; 32) N.65°33'39"W., 61.97 feet; 33) S.89°50'29"W., 32.11 feet; 34) N.23°31'51"W., 66.07 feet; 35) N.32°56'07"W., 47.22 feet; 36) N.58°13'35"W., 106.64 feet; 37) N.69°00'54"W., 39.14 feet; 38) S.85°23'20"W., 77.24 feet; 39) S.17°54'15"W., 35.19 feet; 40) S.61°29'18"W., 33.94 feet; 41) N.56°51'46"W., 22.29 feet to the West boundary of the East 3/4 of said Section 34; thence leaving said Northerly line of Cypress Creek, N.00°51'14"E., 182.80 feet along the West boundary of said East 3/4 of Section 34 to the Southwest corner of said WORTHINGTON GARDENS; thence N.29°23'55"E., 2037.44 feet; thence N.53°26'52"E., 1705.71 feet; thence EAST, 200.00 feet; thence SOUTH, 500.00 feet; thence EAST, 1476.81 feet to the POINT OF BEGINNING.

**EXHIBIT B**

**TRANSPORTATION IMPACT SUMMARY AND PROPORTIONATE SHARE CALCULATION  
(ATTACHMENT TO DEVELOPMENT ORDER AS EXHIBIT G)**

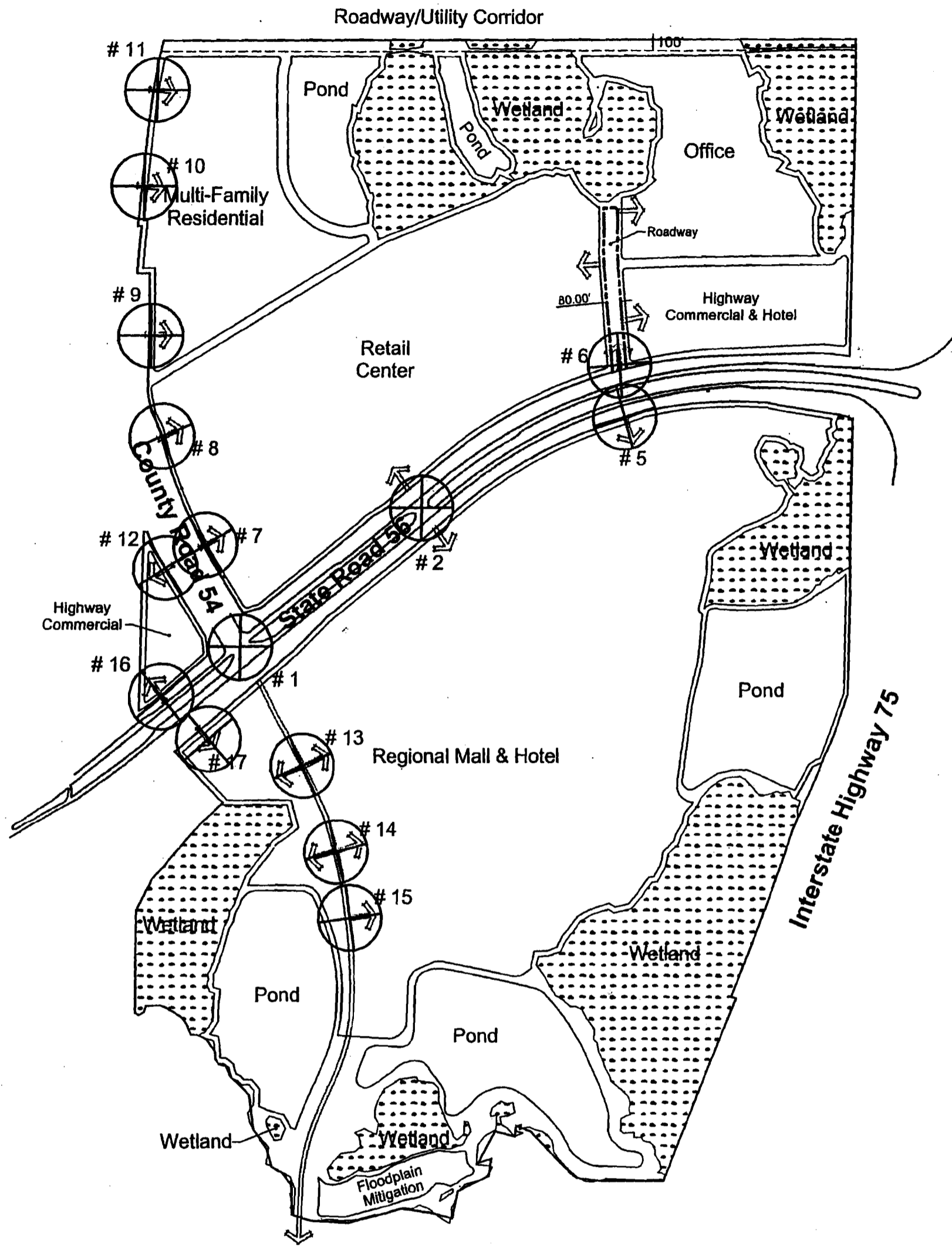
**EXHIBIT C**

**~~POND 30 AND FLOODPLAIN MITIGATION AREA LEGAL DESCRIPTION~~**



**(INTENTIONALLY REMOVED THROUGH AMENDMENTS TO THE  
DA RELATING TO THE APRIL 2009 NOTICE OF PROPOSED CHANGE)**

**EXHIBIT D**

**CYPRESS CREEK TOWN CENTER PROJECT AND INTERSECTION IMPROVEMENTS**



**Legend**

-  Wetlands
-  Intersection



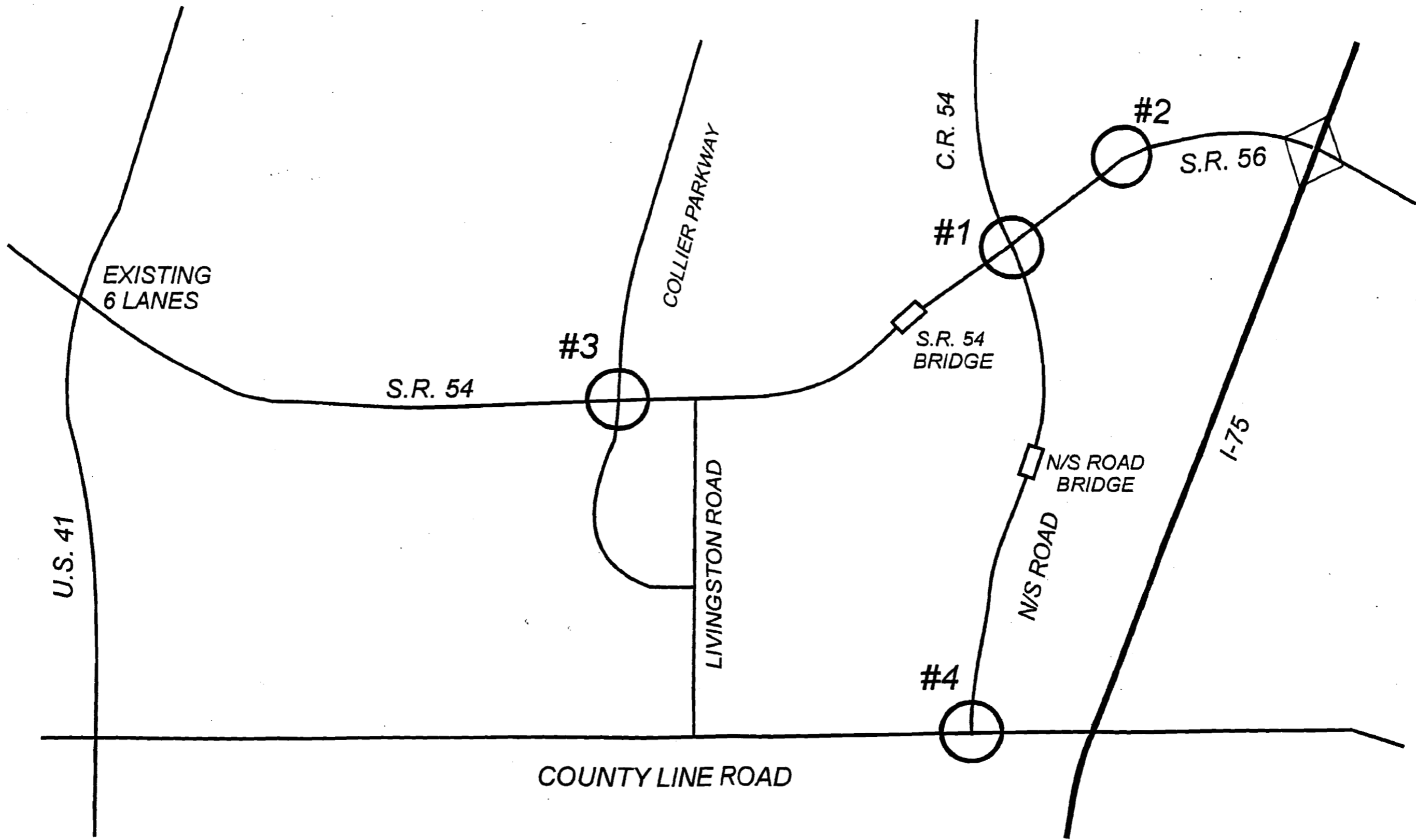
OCTOBER 2004

**MAP 1  
ON-SITE  
INTERSECTION  
LOCATIONS**

**CYPRESS CREEK  
TOWN CENTER**  
*Pasco County, Florida*

**WilsonMiller, Inc.**  
Project Coordination, Planning  
and Transportation  
**Burcaw & Associates, Inc.**  
Stormwater

**Biological Research  
Associates, Ltd.**  
Environmental  
**Brickleymer, Smolker  
& Bolves, P.A.**  
Legal Counsel



**WilsonMiller**

Planners • Engineers • Ecologists • Surveyors • Landscape Architects • Transportation Consultants

WilsonMiller, Inc.

Naples • Fort Myers • Sarasota • Bradenton • Tampa  
 1101 Channelside Drive Suite 400N • Tampa, Florida 33602 • Phone 813.223.9500 • Fax 813.223.0009 • Web-Site www.wilsonmiller.com

WilsonMiller, Inc. - F.L.C. # LC 000170  
 WilsonMiller, Inc. - Certificate of Authorization #43

CLIENT:

PROJECT:

DATE:

HORIZONTAL SCALE:

VERTICAL SCALE:

SEC: TWP: RGE:

TITLE:

**MAP 2  
 ON / OFF-SITE INTERSECTION  
 LOCATIONS**

CROSS REFERENCE FILE NO.:

PROJECT NUMBER:

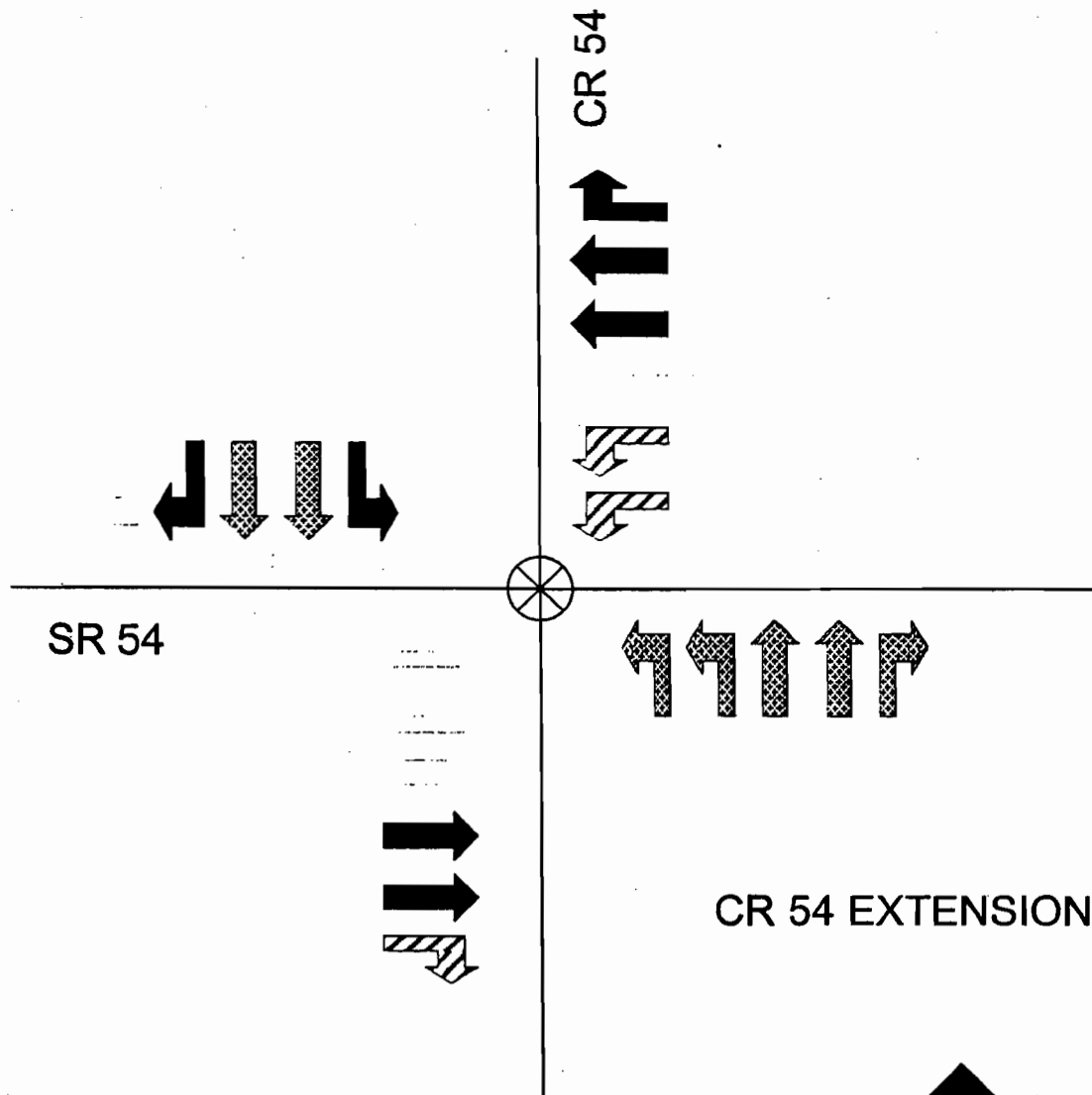
INDEX NUMBER:

SHEET NUMBER:






OF

# INTERSECTION #1

(SEE MAP 1)

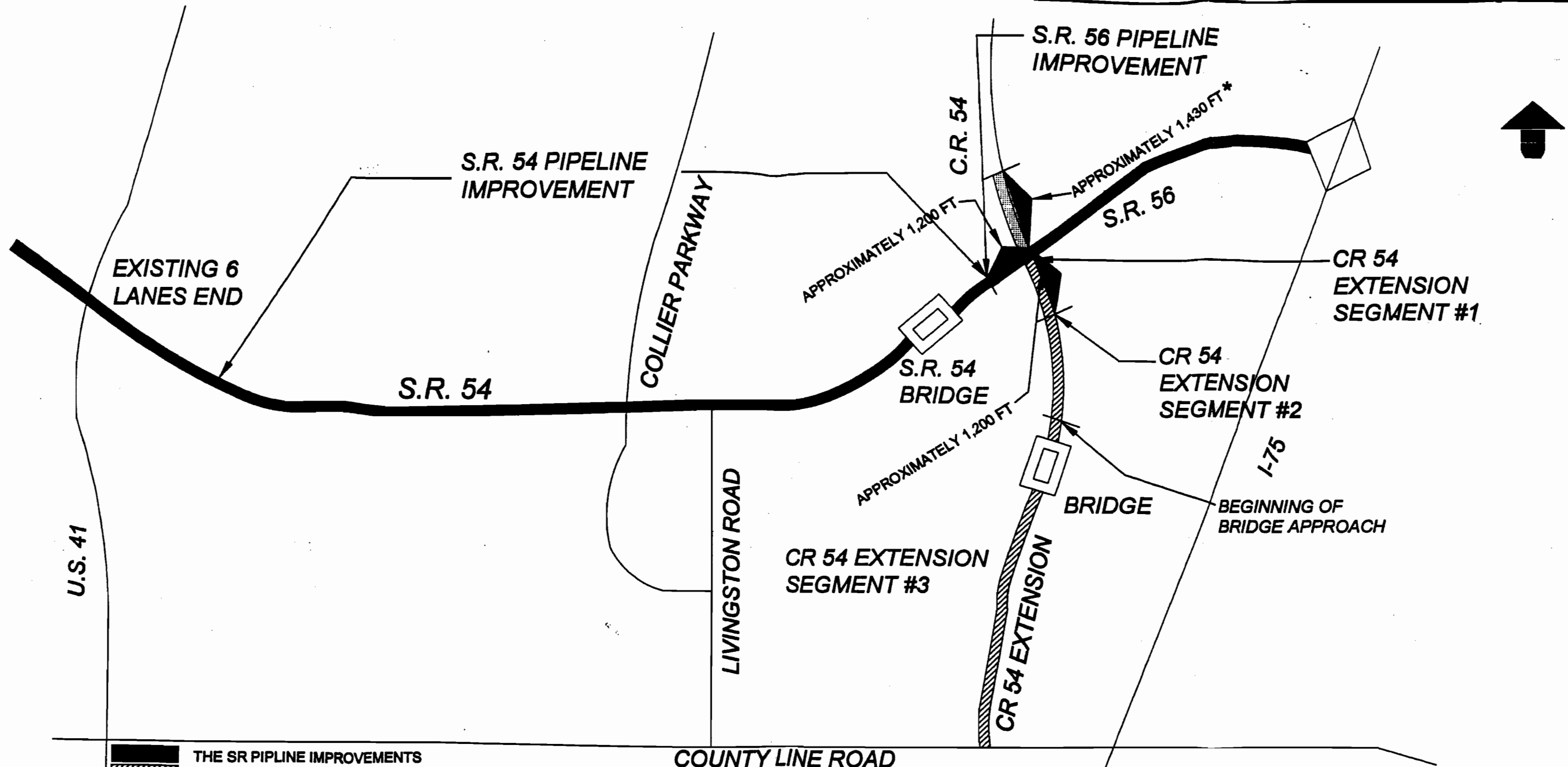


RECEIVED

-  EXISTING LANE GEOMETRY
-  EXISTING TRAFFIC SIGNAL
-  PIPELINE IMPROVEMENTS
-  PIPELINE IMPROVEMENTS ONLY UPON COMPLETION OF CR 54 EXTENSION; SITE SPECIFIC IF CR54 EXTENSION NOT COMPLETED
-  PART OF CR 54 EXTENSION; NO IMPACT FEE CREDITS

**Wilson Miller**

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33602 813.223.9500



-  THE SR PIPELINE IMPROVEMENTS
-  THE CR 54 EXTENSION PIPELINE IMPROVEMENT
-  SITE-RELATED IMPROVEMENTS

\* EXISTING FOUR-LANE DIVIDED SECTION WILL BE EXTENDED NORTH FROM SR 56 THROUGH THIS INTERSECTION AND A NEW TRANSITION WILL BE CONSTRUCTED FROM THE FOUR-LANE DIVIDED SECTION TO THE TWO-UNDIVIDED SECTIONS

**WilsonMiller**

Planners • Engineers • Ecologists • Surveyors • Landscape Architects • Transportation Consultants  
 WilsonMiller, Inc.  
 Naples • Fort Myers • Sarasota • Bradenton • Tampa  
 1101 Channelade Drive Suite 400N • Tampa, Florida 33602 • Phone 813.223.9500 Fax 813.223.0000 Web-Site www.wilsonmiller.com

CLIENT: \_\_\_\_\_

PROJECT: \_\_\_\_\_

DATE: \_\_\_\_\_

HORIZONTAL SCALE: \_\_\_\_\_

VERTICAL SCALE: \_\_\_\_\_

SEC: TWP RGE: \_\_\_\_\_

TITLE: **MAP 3 ROADWAY LINK IMPROVEMENTS**

CROSS REFERENCE FILE NO.: \_\_\_\_\_

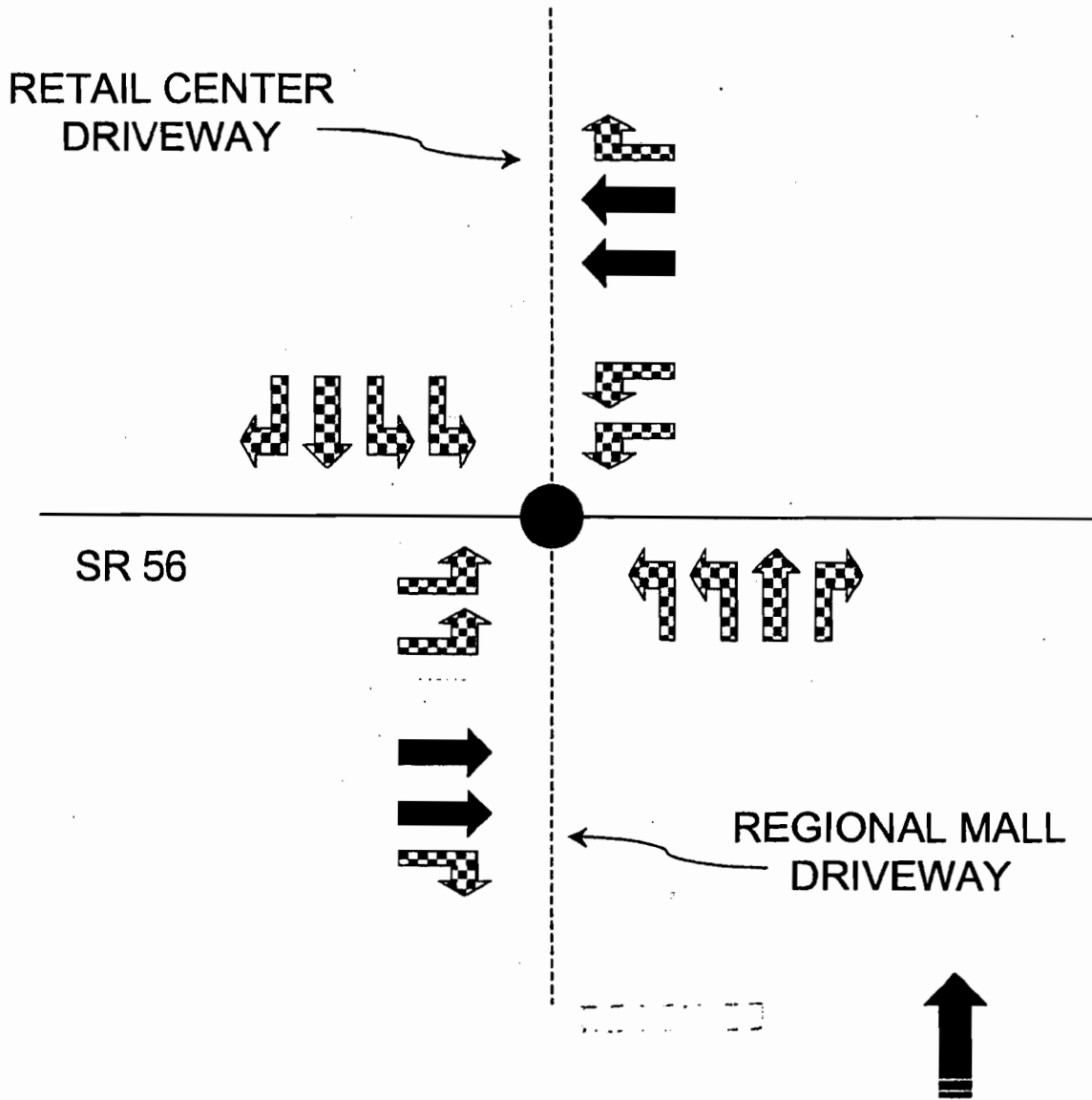
PROJECT NUMBER: \_\_\_\_\_

INDEX NUMBER: \_\_\_\_\_

SHEET NUMBER: \_\_\_\_\_ OF \_\_\_\_\_

# INTERSECTION #2

(SEE MAP 1)



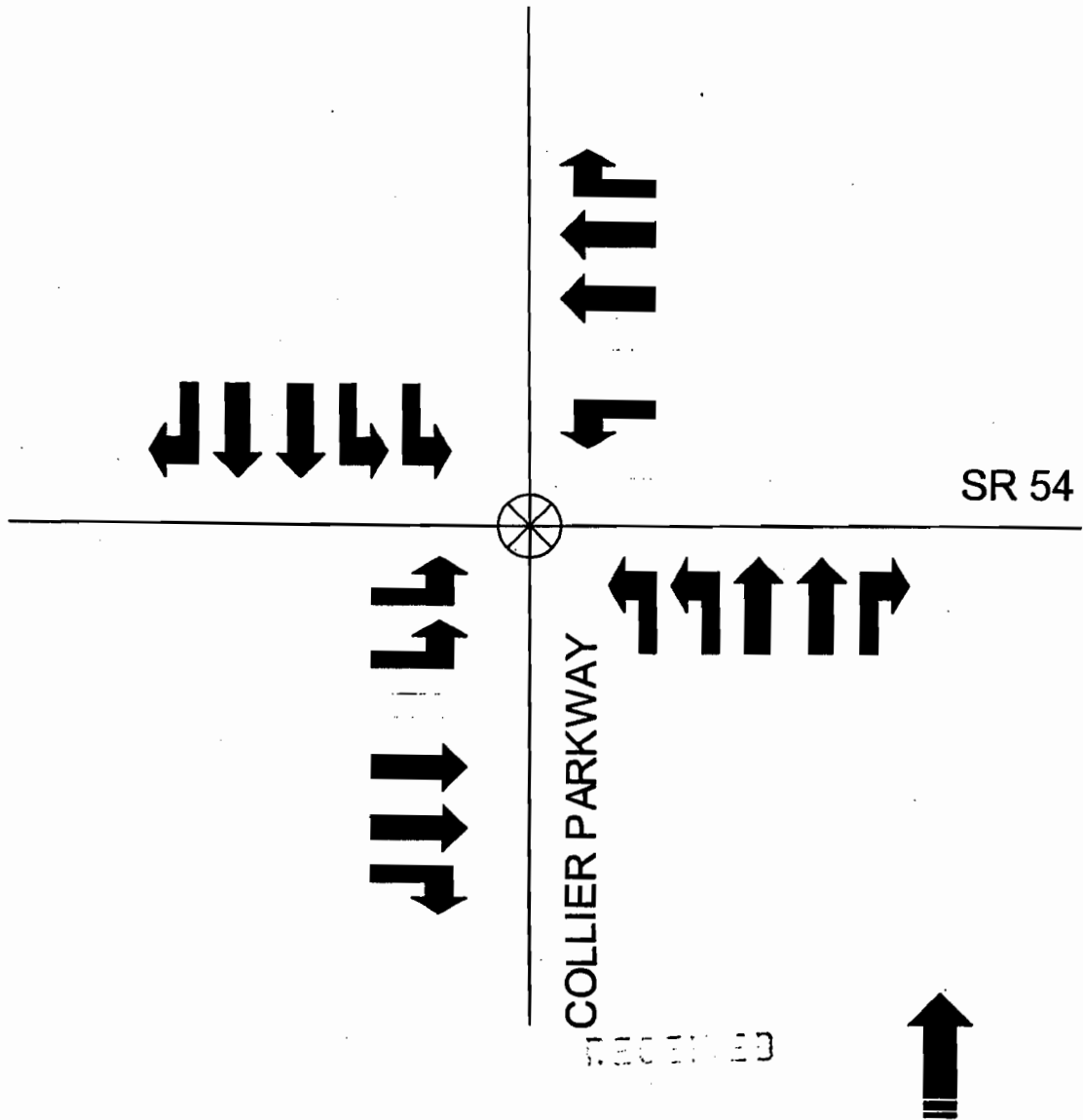
-  EXISTING LANE GEOMETRY
-  FUTURE SITE RELATED TRAFFIC SIGNAL
-  PIPELINE IMPROVEMENTS
-  SITE RELATED IMPROVEMENTS

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# INTERSECTION #3

(SEE MAP 2)



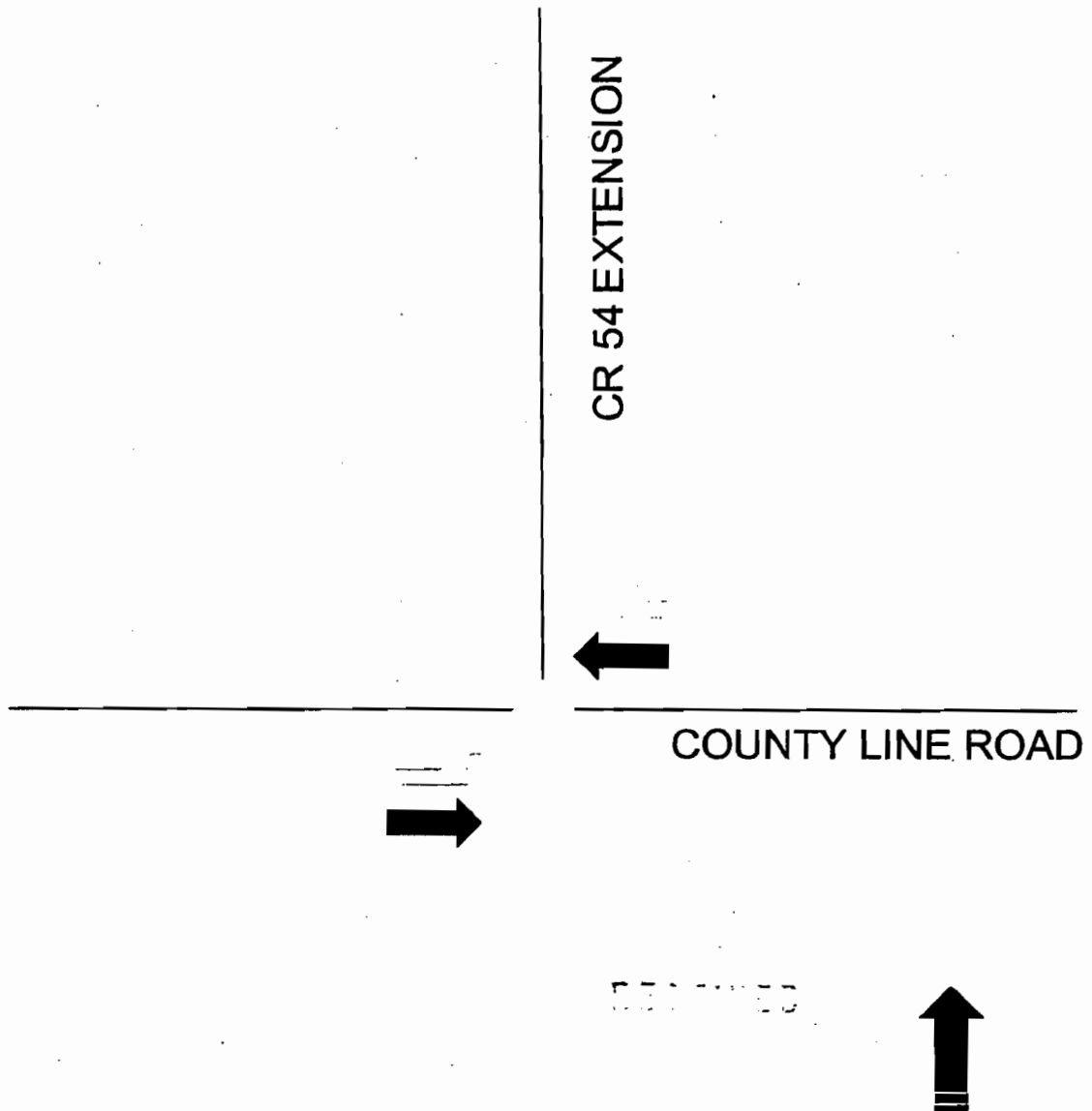
- ← EXISTING LANE GEOMETRY
- ⊗ EXISTING TRAFFIC SIGNAL
- == PIPELINE IMPROVEMENTS




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# INTERSECTION #4

(SEE MAP 2)

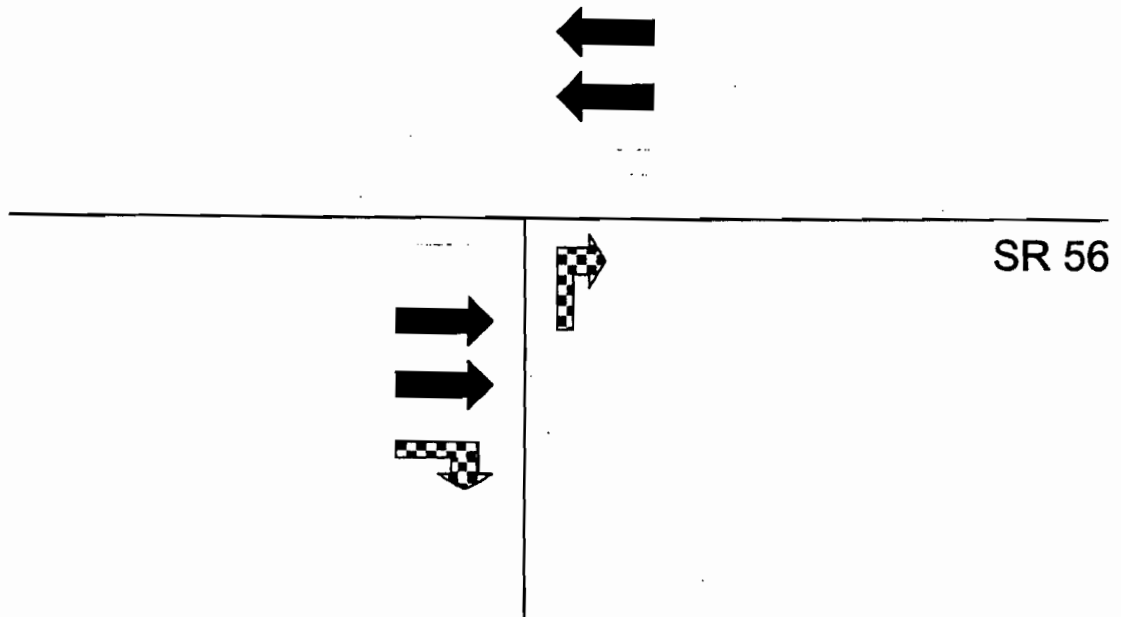





-  EXISTING LANE GEOMETRY
-  PIPELINE IMPROVEMENTS (NO IMPACT FEE CREDIT)
-  FUTURE PIPELINE IMPROVEMENT TRAFFIC SIGNAL (NO IMPACT FEE CREDIT)

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1101 Channelside Drive Suite 400 Tampa, FL  
33602 813.223.9500

# INTERSECTION #5

(SEE MAP 1)



-  EXISTING LANE GEOMETRY
-  PIPELINE IMPROVEMENTS
-  SITE RELATED IMPROVEMENTS

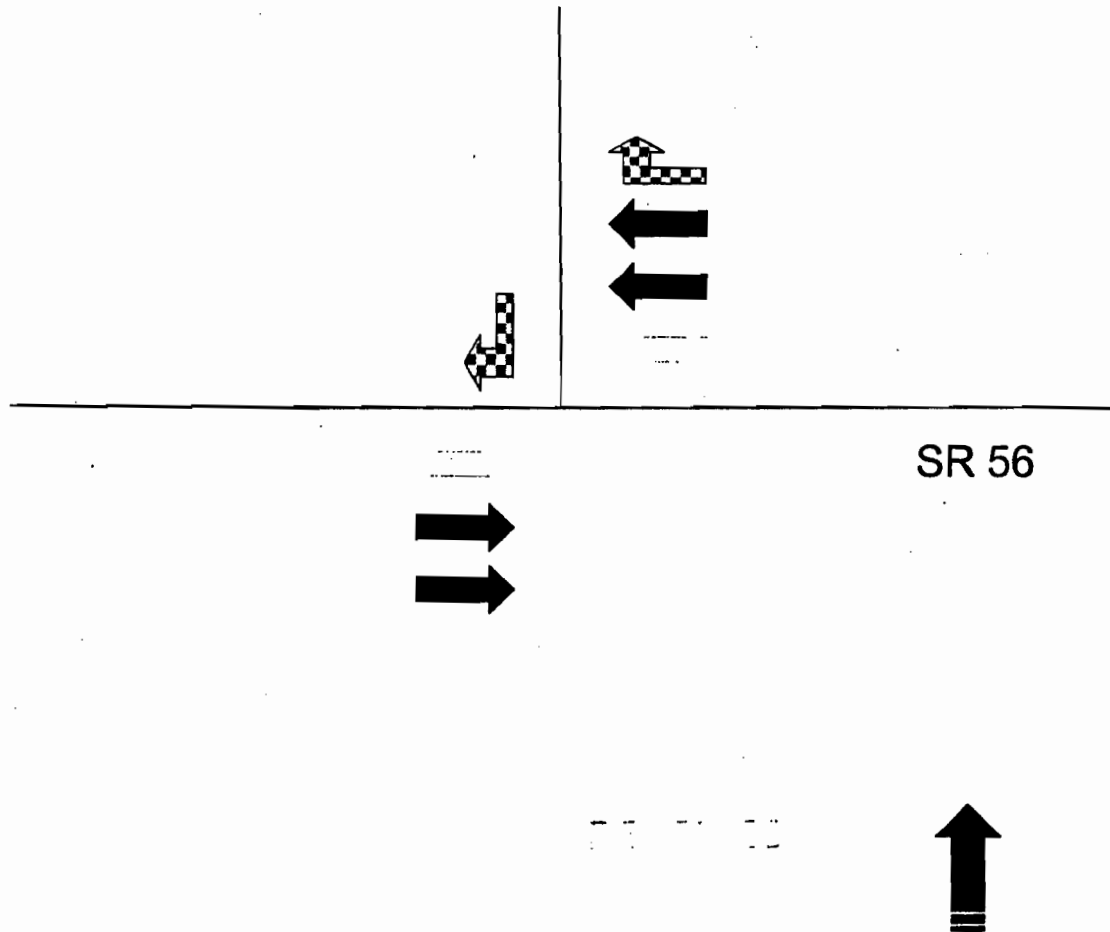


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# INTERSECTION #6

(SEE MAP 1)



- ← EXISTING LANE GEOMETRY
- - - PIPELINE IMPROVEMENTS
- ◀◻▶ SITE RELATED IMPROVEMENTS


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# INTERSECTION #7

(SEE MAP 1)

CR 54



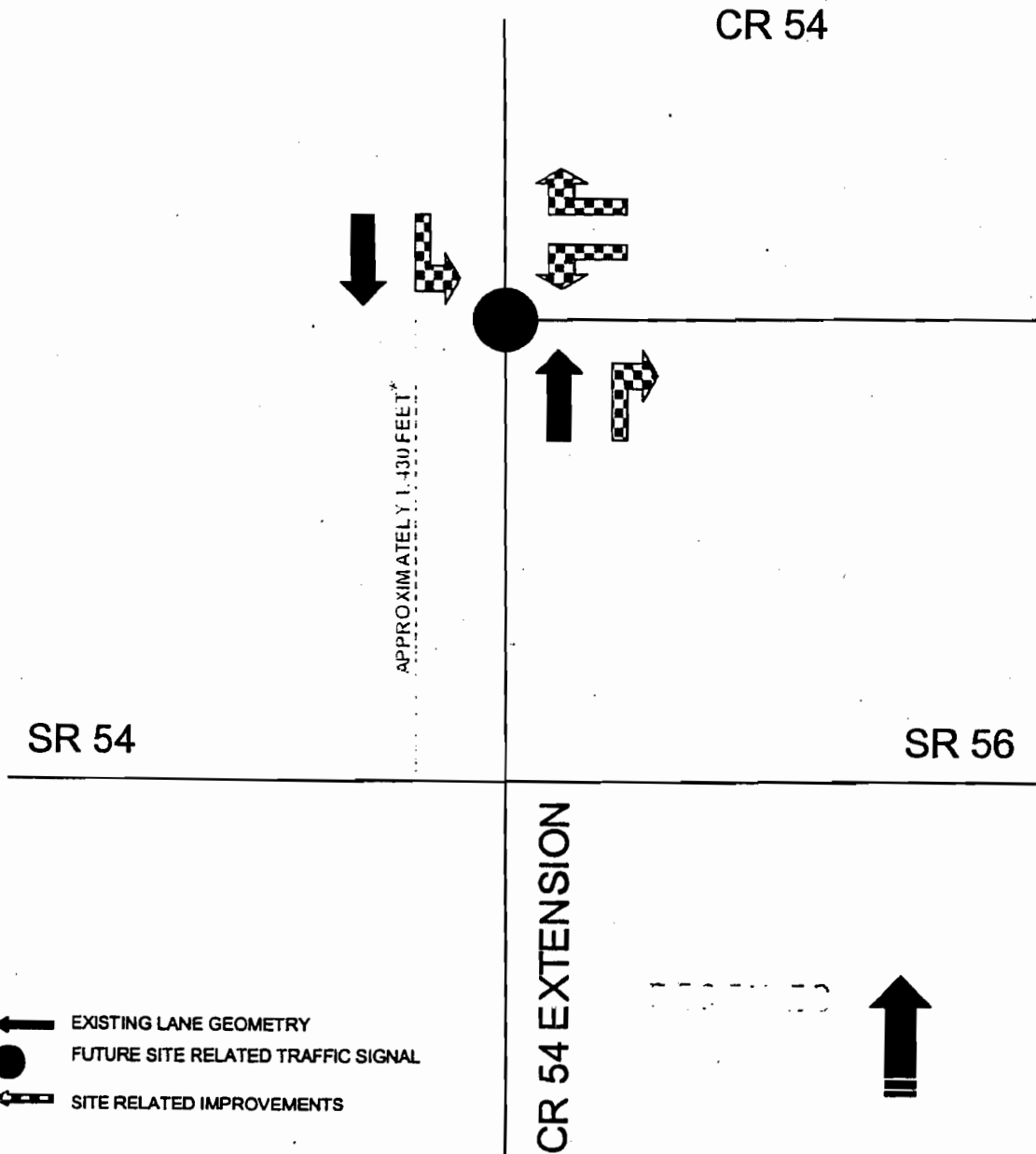
-  EXISTING LANE GEOMETRY
-  SITE RELATED IMPROVEMENTS

**Wilson Miller**

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33602 813.223.9500

# INTERSECTION #8

(SEE MAP 1)



-  EXISTING LANE GEOMETRY
-  FUTURE SITE RELATED TRAFFIC SIGNAL
-  SITE RELATED IMPROVEMENTS

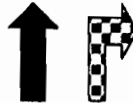
\* Existing four-lane divided section will be extended north from SR 56 through this intersection and a new transition will be constructed from the four-lane divided section to the two-lane undivided section.

**Wilson Miller**  
 1101 Channelside Drive Suite 400 Tampa, FL  
 33602 813.223.9500

# INTERSECTION #10

(SEE MAP 1)

CR 54



 EXISTING LANE GEOMETRY  
 SITE RELATED IMPROVEMENTS

**Wilson Miller**



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# INTERSECTION #11

(SEE MAP 1)

CR 54



-  EXISTING LANE GEOMETRY
-  SITE RELATED IMPROVEMENTS

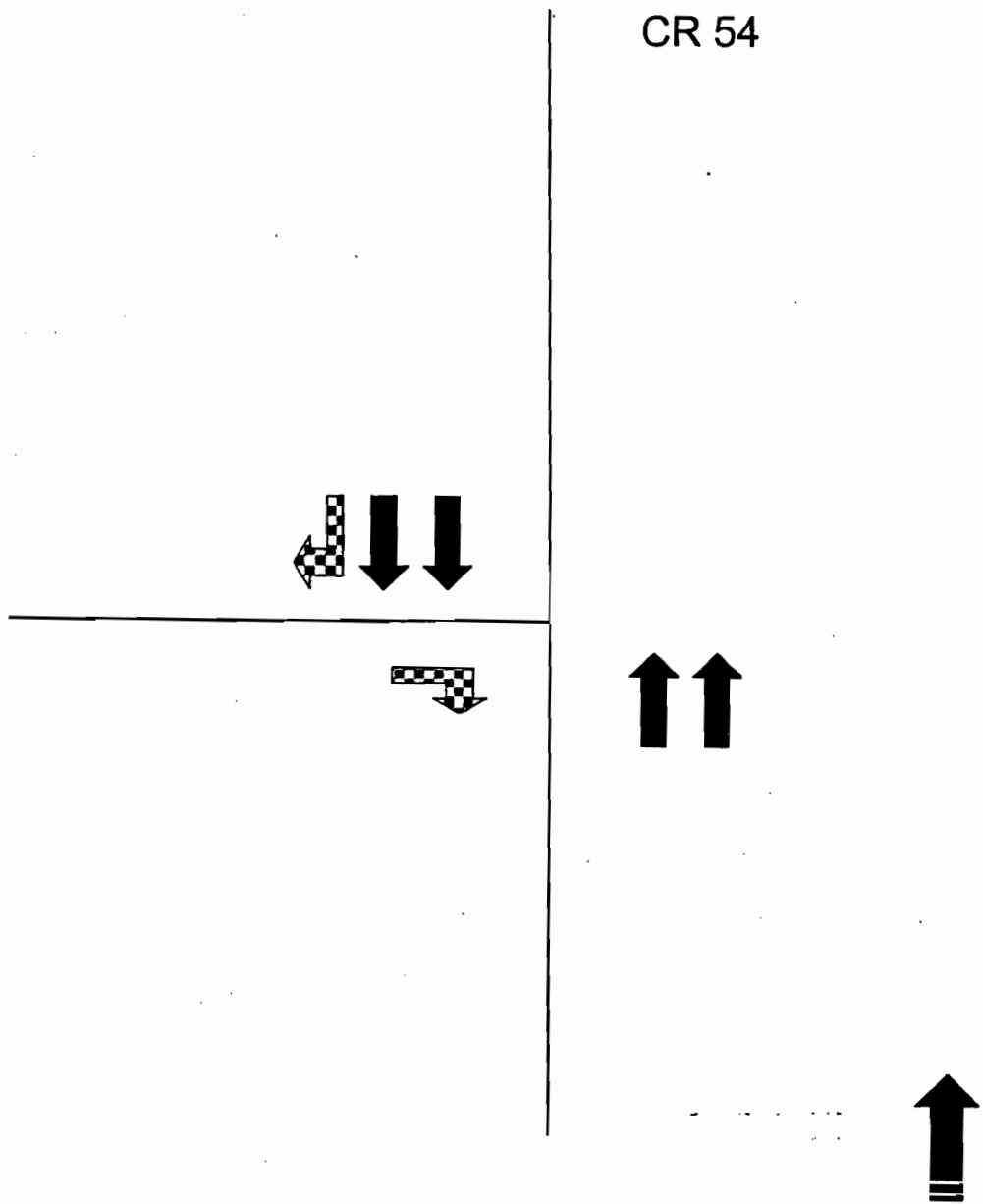
**Wilson Miller**

1101 Channelside Drive Suite 400 Tampa, FL  
33602 813.223.9500

# INTERSECTION #12

(SEE MAP 1)

CR 54



- ← EXISTING LANE GEOMETRY
- ← SITE RELATED IMPROVEMENTS

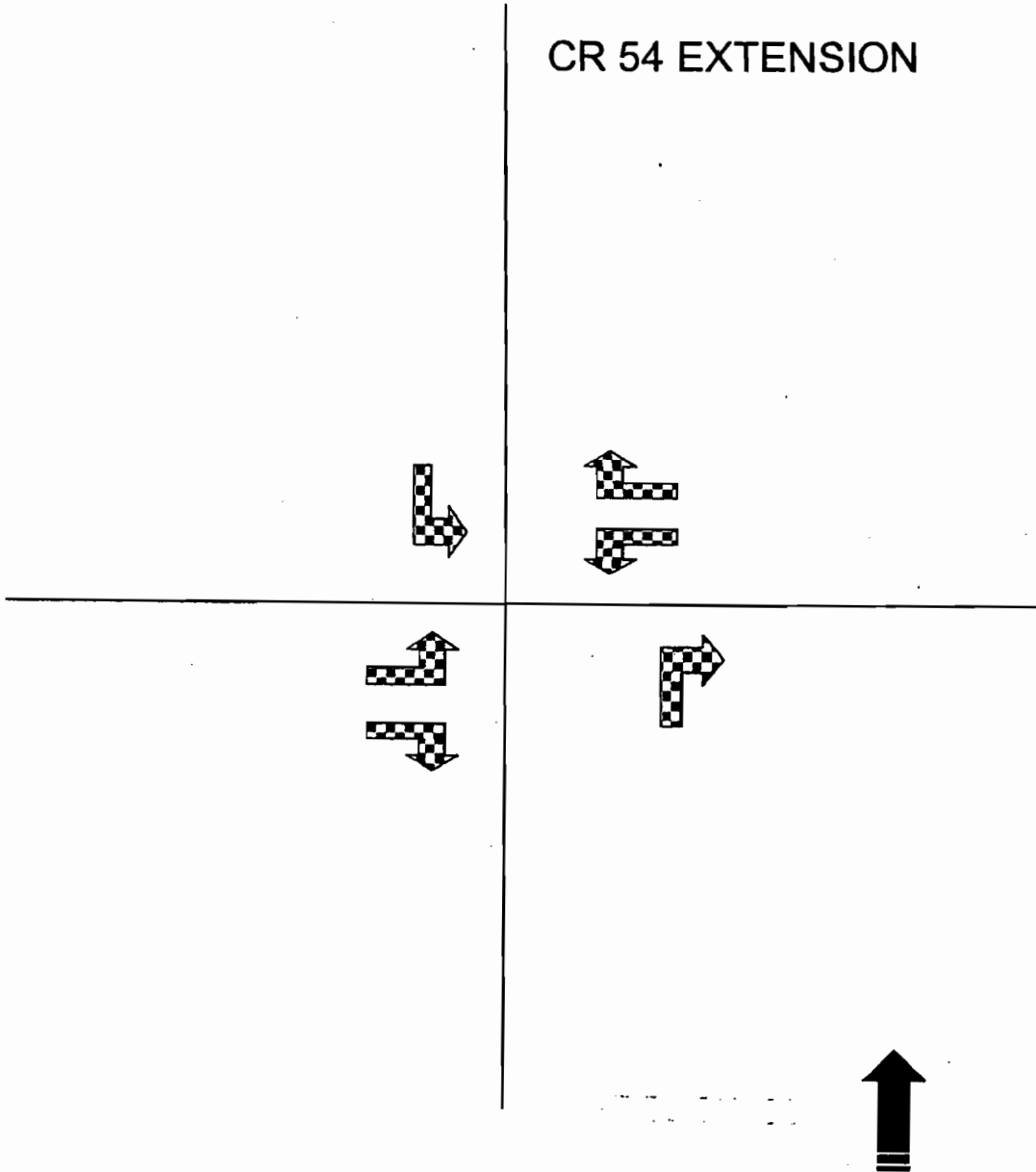
**Wilson Miller**

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# INTERSECTION #13

(SEE MAP 1)

CR 54 EXTENSION



-  PIPELINE IMPROVEMENTS (NO IMPACT FEE CREDIT)
-  SITE RELATED IMPROVEMENTS

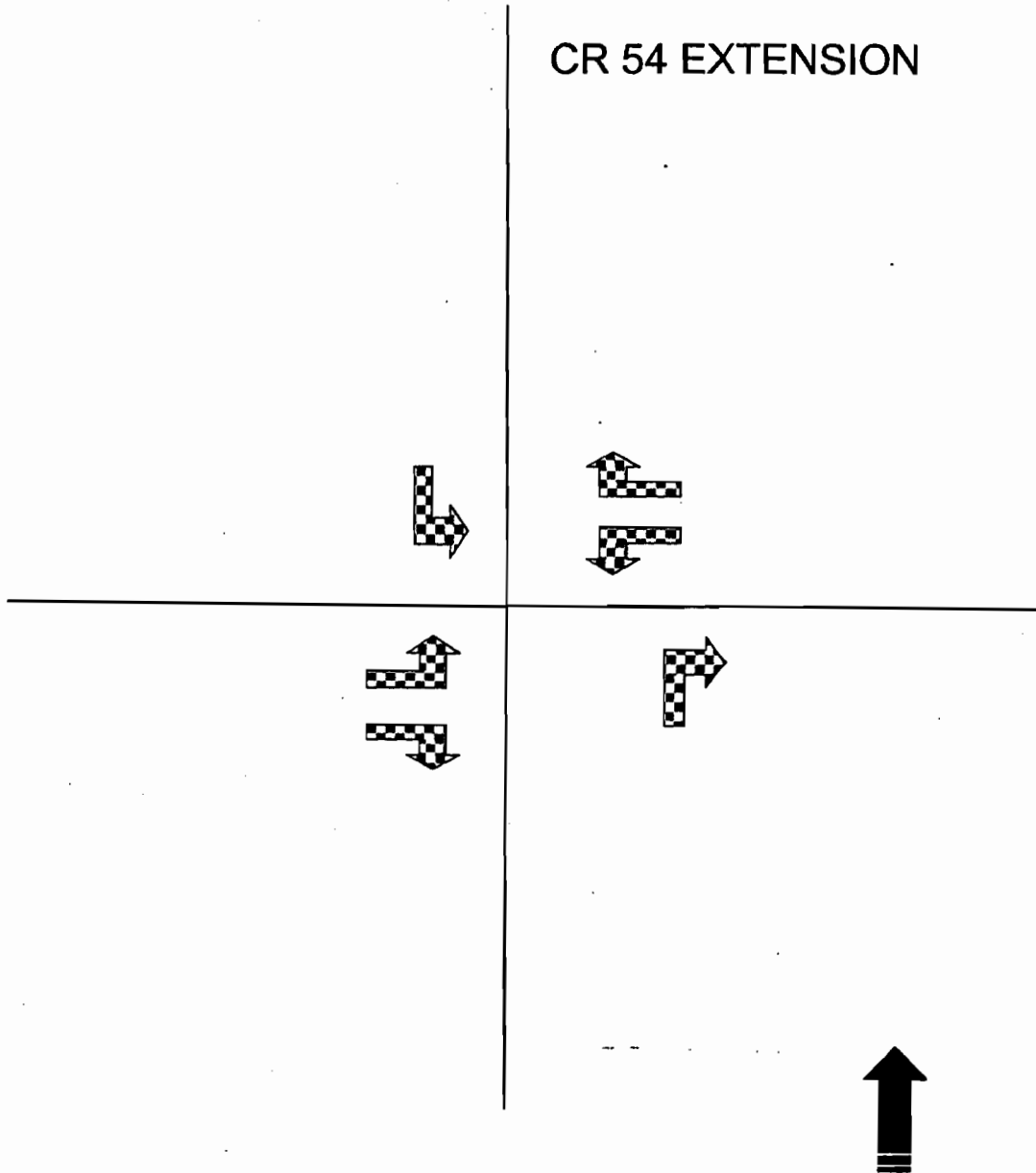
**Wilson Miller**

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# INTERSECTION #14

(SEE MAP 1)

CR 54 EXTENSION



== PIPELINE IMPROVEMENTS (NO IMPACT FEE CREDIT)  
← SITE RELATED IMPROVEMENTS

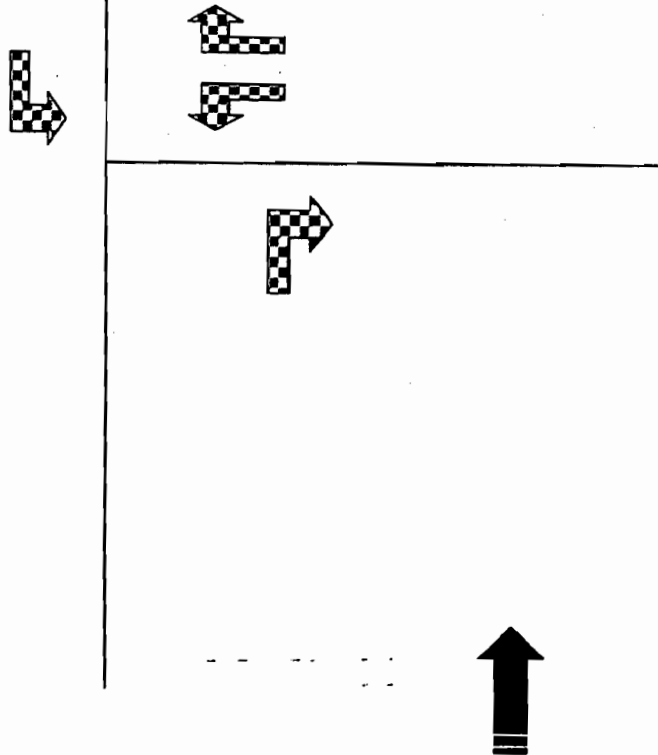
**Wilson Miller**

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# INTERSECTION #15

(SEE MAP 1)

CR 54 EXTENSION

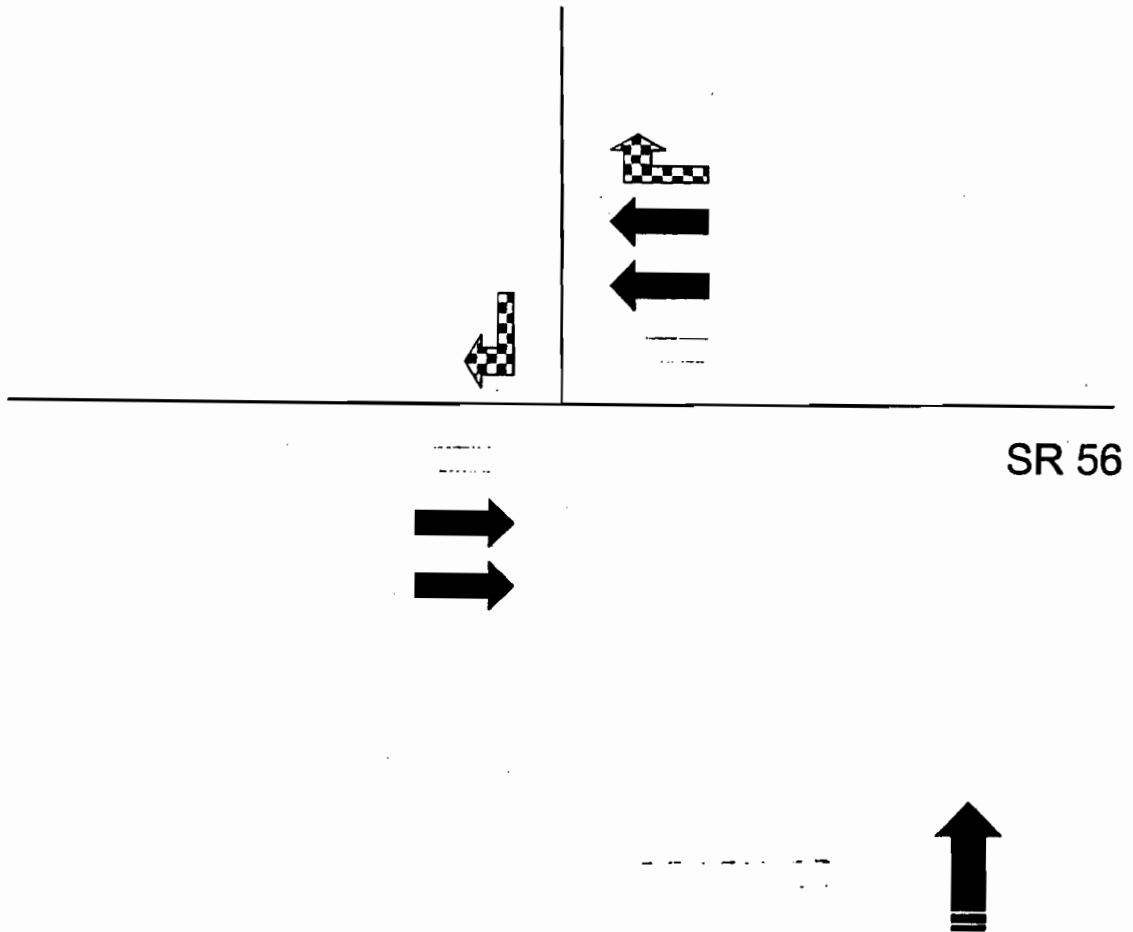


-  PIPELINE IMPROVEMENTS (NO IMPACT FEE CREDIT)
-  SITE RELATED IMPROVEMENTS

**Wilson Miller**  
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# INTERSECTION #16

(SEE MAP 1)



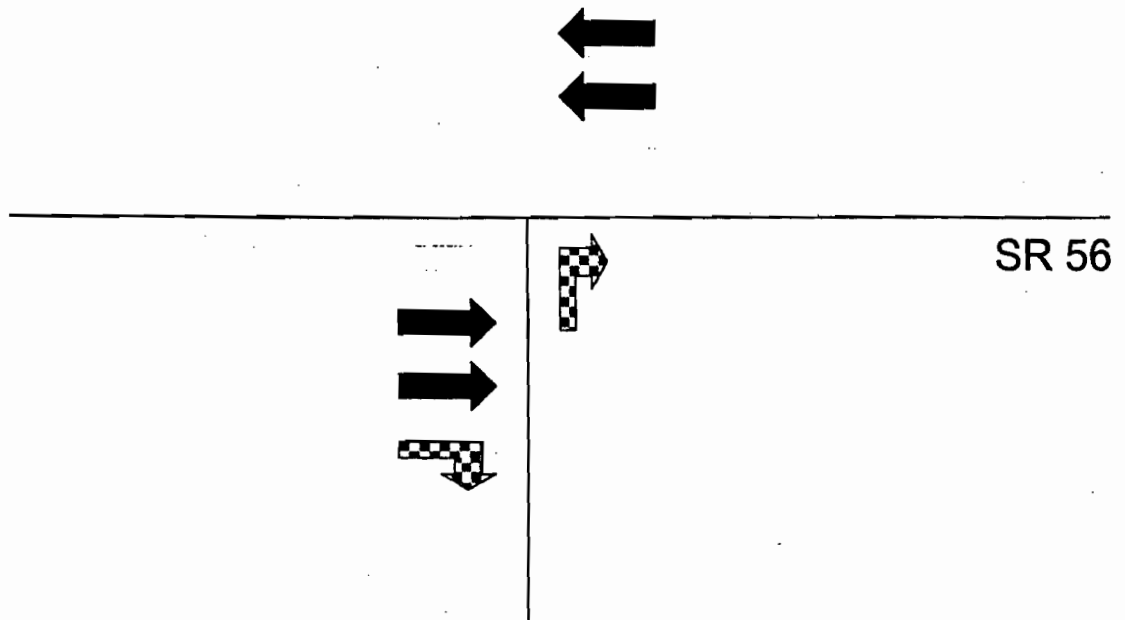
- ← LANE GEOMETRY
- PIPELINE IMPROVEMENTS
- ◀ SITE RELATED IMPROVEMENTS




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# INTERSECTION #17

(SEE MAP 1)



-  EXISTING LANE GEOMETRY
-  PIPELINE IMPROVEMENTS
-  SITE RELATED IMPROVEMENTS

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EXHIBIT E

LAND USE TRIP RATES

INTENTIONALLY REMOVED THROUGH AMENDMENTS TO THE DA RELATING TO  
THE APRIL 2009 NOTICE OF PROPOSED CHANGE

EXHIBIT F

C.R. 54 EXTENSION – SEGMENT NO. 3 MITIGATION ALTERNATIVES SUMMARY TABLE

<b>Security for the County</b>	<p>Within 30 days after the final non-appealable approval of this Amended and Restated Development Agreement, or the final, non-appealable approval of the Amended, Restated and Consolidated Development Order (ARCDO) which was submitted pursuant to a Notice of Proposed Change (NOPC) on May 1, 2009, whichever is later, the Developer shall provide the County with a Letter of Credit for the C.R. 54 Extension Segment No. 3 in the amount of \$6 Million plus three percent interest compounded annually (escalation) from June 10, 2005 accruing to the effective date of the ARCDO approved by the Board of County Commissioners on December 15, 2009.</p>
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Status of County's Segment No. 3 ROW Acquisition		Alternatives*		Description
<b>IF</b>	<b>County Acquires ROW or Obtains Non-Project ROW Commitment Within 2 Years of the DA Amendment Approval Date**</b>	<b>THEN</b>	1	<u>1. Upon County's election, Developer shall complete design, permit and construct, Segment No. 3. Developer shall be responsible for costs not to exceed Six Million and 00/100 Dollars (\$6,000,000.00) plus three (3%) percent interest compounded annually from June 10, 2005, accruing until date of election. County shall be responsible for any amount in excess of the Developers responsibility. If County cannot secure excess funds prior to design, permitting and construction, Developer may exercise payment option. (See Development Agreement Condition 4.b.(1)(b)(i)1) for specifics of Alternative 1.)</u>
		<b>OR</b>	2	<u>2. Upon County's election, County shall design, permit and construct, or cause to be designed, permitted and constructed by a third party, Segment No. 3. The Developer shall pay the actual design, permitting and construction costs up to, but not exceeding, \$6 Million plus three (3%) percent interest compounded annually from June 10, 2005, accruing until date of election. Payment made to the County upon fulfillment of certain specified conditions including completion timeframes. In case of County default, and/or if County cannot secure funds prior to design, permitting and construction, Developer may exercise payment option. (See Development Agreement Condition 4.b.(1)(b)(i)2) for specifics of Alternative 2.)</u>
<b>IF</b>	<b>County Acquires ROW After 2 Years following the DA Amendment Approval Date but prior to the project build-out date of December 31, 2015</b>	<b>THEN</b>	3	<u>3. Upon County's election, Developer shall design, permit and construct Segment No. 3. The Developer shall be responsible for costs not to exceed \$6 Million plus interest equal to the Pasco County Construction Costs Index (escalation), compounded annually from the second anniversary of the DA Amendment Approval Date, accruing until the date County obtains Segment No. 3 ROW. County shall be responsible for any amount in excess of the Developers responsibility. If County cannot secure excess funds prior to design, permitting and construction, Developer may exercise payment option. (See Development Agreement Condition 4.b.(1)(b)(ii)1) for specifics of Alternative 3.)</u>
		<b>OR</b>	4	<u>4. Upon County's election, County shall design, permit and construct, or cause to be designed, permitted and constructed by a third party, Segment No. 3. The Developer shall be responsible for actual costs not to exceed \$6 Million plus interest equal to the Pasco County Construction Costs Index (escalation), compounded annually from the second anniversary of the DA Amendment Approval Date, accruing until the date the County obtains Segment No. 3 ROW. Payment made to the County upon fulfillment of certain specified conditions including completion timeframes. In case of County default, and/or if County cannot secure funds prior to design, permitting and construction, Developer may exercise payment option. (See Development Agreement Condition 4.b.(1)(b)(ii)2) for specifics of Alternative 4.)</u>
<b>IF</b>	<b>County Fails to Acquire ROW prior to the project buildout date of December 31, 2015 OR County Acquires ROW but Fails to Make Formal Election prior to December 31, 2015</b>	<b>THEN</b>	5***	<u>5. Upon County's election, following the issuance of a building permit for the 1,000,000th s.f. of vertical development within the Project south of S.R. 56, the Developer shall pay (in lieu of designing, permitting and construction of Segment No. 3) the County an amount equal to \$6 Million plus interest equal to the Pasco County Construction Costs Index (escalation), compounded annually from the second anniversary of the DA Amendment Approval Date, accruing until the date of issuance of the building permit for the 1,000,000th s.f. of vertical development. (See Development Agreement Condition 4.b.(1)(b)(iii)1) for specifics of Alternative 5.)</u>
		<b>OR</b>	6****	<u>6. Developer or County may elect to cause Developer to pay County a sum equal to \$6 Million plus interest equal to the Pasco County Construction Costs Index (escalation), compounded annually from the second anniversary of the DA Amendment Approval Date, accruing until date of election. (See Development Agreement Condition 4.b.(1)(b)(iii)2) for specifics of Alternative 6.)</u>

\* At any time the Developer and County may mutually agree to amend the DA to extend the time period which Developer would be obligated to construct the Segment No. 3, or otherwise amend the mitigation alternatives upon mutual agreement and provided that no other Elections have been made as provided herein.

\*\* County may also elect Alternative 1 or 2 only within the first 2 Years following the DA Amendment Approval Date.

\*\*\* Provided County has made no election pursuant to Alternatives 1-4, and County and/or Developer have made no election pursuant to Alternative 6.

\*\*\*\* Provided County has made no election pursuant to Alternatives 1-5.

Note: The Conditions contained in Section 4.b.(1)(b)(iv) contain additional conditions and provisions which may govern the above summarized alternatives. This section also contains a description of the procedure for crediting design costs against any payment described in the above alternatives. If a discrepancy exists between the written conditions of the Development Agreement and this summary table, the written Conditions of the Development Agreement shall control.

Document comparison by Workshare Professional on Wednesday, October 28, 2009 4:46:16 PM

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Description	CCTC DA Signed 2005 Version Clean
Document 2 ID	file:///Sierra-center/JW/My Documents/CCTC DA Consolidated Version 10-26-09 CLEAN.doc
Description	CCTC DA Consolidated Version 10-26-09 CLEAN
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Moved cell	
Split/Merged cell	
Padding cell	

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