

This instrument prepared by:
Robert H. Berntsson, Esq.

The BIG W LAW FIRM
3195 S. Access Road
Englewood, FL 34224

DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT ("Agreement") is made this 24th day of October, 2023, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County" and Lennar Homes, LLC, with an address of 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966, herein called "Developer".

WITNESSETH

WHEREAS, Developer is the fee simple owner of the lands described in Exhibit "A", attached hereto and incorporated herein by reference (hereinafter, "Property"); and

WHEREAS, Developer intends to subdivide the Property and develop a project under the name of Harbor East and cause a plat of the same name to be recorded in the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, the Plat is identified in Charlotte County Community Development Department Files as #FP-22-12-26; and

WHEREAS, Developer is required to construct certain improvements within the Property in accordance with County Standards, and construction plans and specifications approved by the County; and

WHEREAS, Developer submitted plans prepared by Banks Engineering dated April 27, 2023 for final construction plan approval (hereinafter, "Plans"). The Plans were approved by County on June 26, 2023 under DRC file number DRC-23-00073. The Plans depict certain subdivision improvements which must be required to be constructed prior to receiving certificates of occupancy for structures to be constructed on the Property; and

WHEREAS, Developer and County desire to enter into this Agreement, with the consent of Owner, to set forth certain obligations by the Developer and County in connection with the construction on the improvements; and

WHEREAS, the intent of this Agreement is to provide the required financial assurances for the construction of the improvements pursuant to the provisions of Section 3-7-65 of the Charlotte County Code of Laws and Ordinances and is not intended to be construed as a development agreement under Chapter 163.3221, Florida Statutes.

NOW THEREFORE, in consideration of their respective undertakings hereunder, County and Developer agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by this reference.

2. Developer agrees to complete the subdivision improvements shown on the Plans. Developer is required to construct the improvements as set forth in the Engineer's Probable Cost Estimates dated June 8, 2023 according to the sound engineering standards and County Subdivision Regulations, and according to the engineering plans and specifications submitted by the Developer to the County, as approved by the County June 8, 2023.

3. In order to guarantee Developer's adherence to the obligations under this Agreement, Developer has provided a Letter of Credit in the amount of TWO MILLION FIVE HUNDRED TWO THOUSAND EIGHT AND 14/100 DOLLARS (\$2,502,008.14) (hereinafter, the "Security") to ensure completion of these subdivision improvements depicted on the approved Plans which have not, to date, been certified as complete.

4. Said Security shall remain in effect until final approval of the improvements by the County. Any reduction of the Security shall follow Charlotte County policy and Developer will be required to provide the applicable fee along with the record drawings and recommendation signed and sealed by the engineer of record. The reduction of the Security must be approved by the County prior to Developer reducing the Security amount.

5. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than two (2) years after the date that the Plat is recorded in the Public Records of Charlotte County, Florida. If the work is not completed within two (2) years, the County Engineer shall have the right to review the surety amount, and if deemed insufficient, Developer may be required to provide additional surety and execute an amendment to this Agreement to reflect the increased surety. Said amendment shall be recorded in the same manner as this Agreement.

6. If the subdivision improvements depicted in the Plans are not completed as provided herein, or if the County receives notification from the institution issuing the Security that the Security will expire prior to the specified time period stated herein, it is expressly understood and acknowledged by the Parties that:

(a) Notwithstanding any notice and cure requirements in this Agreement, the County may, at its sole and absolute discretion, request and/or utilize the outstanding amount of the Security;

(b) In the event of litigation, no party, including but not limited to the Owner, Developer, future lot owners, successors and assigns, is entitled to an offset of damages in an amount equal to the Security.

7. There are no intended third-party beneficiaries to this Agreement, therefore, no third parties may rely on this agreement and/or Security, including but not limited to future lot owners or their successors and assigns.

8. Nothing herein shall be construed to create an obligation upon the County, under Section 177.081, Florida Statutes, to voluntarily assume an obligation to perform

any act of construction or maintenance under this Agreement and/or the Security.

9. County's consent, approval and acknowledgement herein granted shall not limit the County's right to approve or deny other development on the Property as provided by all laws, rules and regulations applicable to the Property.

10. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans and the terms of this Agreement have been met, or upon replacement of the Security and execution of a new development agreement by a subsequent developer, County shall release the Security and this agreement shall terminate.

11. This Agreement shall inure to the benefit of and be obligatory upon the Parties and their respective successors, assigns, heirs and personal representatives.

12. The terms of this Developer's Agreement have been jointly drafted by the Parties; therefore, in construing this Agreement no legal presumptions shall arise against either Party as the drafter of the Agreement.

13. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Developer's Agreement, or any part of this Agreement not held to be invalid or unenforceable.

14. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Developer's Agreement.

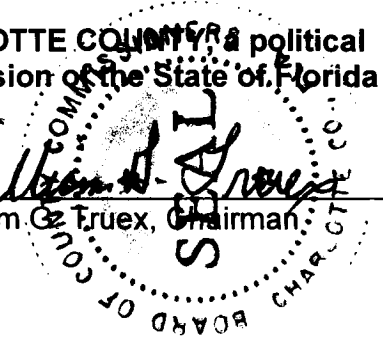
15. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be Charlotte County, Florida.

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IN WITNESS WHEREOF, County and Developer have executed this Developer's Agreement on the date first above written.

CHARLOTTE COUNTY, a political
Subdivision of the State of Florida

By: William G. Truex
William G. Truex, Chairman



ATTEST:
Roger D. Eaton, Clerk of the Circuit
Court and Ex-officio Clerk of the
Board of County Commissioners

By: Roger D. Eaton
Deputy Clerk
AGR 2023-192

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: Janette S. Knowlton
Janette S. Knowlton, County Attorney
LR23-0688 JK

[Signature]
1st Witness Signature

Walter Fluegel
1st Witness Printed Name

[Signature]
2nd Witness Signature

Tammy Dan
2nd Witness Printed Name

DEVELOPER

LENNAR HOMES, LLC
10481 Six Mile Cypress Parkway
Fort Myers, FL 33966

By: [Signature]
Scott Edwards

Vice President
Title

Scott Edwards
Printed Name

ACKNOWLEDGEMENT

State of FL
County of LEE

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 2ND day of AUGUST, 2023 by Scott Edwards, Vice President of Lennar Homes, LLC, who ☒ is personally known to me or [] has produced _____ as identification and did/did not take an oath.

My commission expires:

(Notary Seal)

[Signature]
Notary Public

Printed name of Notary Public

Serial or commission number



KAREN A. HUGHES
Notary Public
State of Florida
Comm# HH355089
Expires 2/13/2027

EXHIBIT "A"
(Legal Description of the Property)

LEGAL DESCRIPTION:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTIONS 10 AND 15, TOWNSHIP 41 SOUTH, RANGE 21 EAST, CHARLOTTE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTERLINE OF MARGO CIRCLE (60' WIDE) AND THE CENTERLINE OF ST. PAUL DRIVE (100' WIDE), AS DEPICTED IN PLAT BOOK 9, PAGES 1A THROUGH 1Z4, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE N.76°10'19"E. (FOR A BASIS OF BEARINGS) ALONG THE NORTHERLY EXTENSION OF THE CENTERLINE OF SAID MARGO CIRCLE FOR 50.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID ST. PAUL DRIVE; THENCE N.13°49'41"W. ALONG SAID EASTERLY LINE FOR 255.00 FEET TO THE POINT OF BEGINNING SAID POINT HAVING A STATE PLANE COORDINATE OF N:938424.71, E:592892.05; THENCE ALONG THE EASTERLY AND WESTERLY RIGHT-OF-WAY LINES OF TATE WATERWAY AND THE NORTHEASTERLY EXTENSION THEREOF, AS DEPICTED IN SAID PLAT BOOK 9, PAGES 1A THROUGH 1Z4 THE FOLLOWING 3 COURSES: S.76°10'19"W. FOR 901.86 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 223.04 FEET, A DELTA ANGLE OF 51°00'00", A CHORD BEARING OF N.78°19'41"W., AND A CHORD DISTANCE OF 192.04 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 198.53 FEET; THENCE N.52°49'41"W. FOR 297.20 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF AQUARIUS WATERWAY AS DEPICTED IN PLAT BOOK 10, PAGES 13A THROUGH 13G, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, SAID POINT BEING THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 255.00 FEET, A DELTA ANGLE OF 56°00'00", A CHORD BEARING OF N.24°49'41"W., AND A CHORD DISTANCE OF 239.43 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 249.23 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE THE FOLLOWING 2 COURSES: SAID CURVE; THENCE N.03°10'19"E. FOR 407.06 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 900.00 FEET, A DELTA ANGLE OF 33°00'00", A CHORD BEARING OF N.19°40'19"E., AND A CHORD DISTANCE OF 511.23 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 518.36 FEET; THENCE N.36°10'19"E. FOR 231.67 FEET; THENCE S.53°49'41"E. FOR 602.01 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A STATE PLANE COORDINATE OF N:939364.41, E:592308.23 AND A RADIUS OF 880.00 FEET, A DELTA ANGLE OF 23°32'27", A CHORD BEARING OF S.42°03'27"E., AND A CHORD DISTANCE OF 359.02 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 361.56 FEET; THENCE S.30°17'14"E. FOR 456.90 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET, A DELTA ANGLE OF 16°27'34", A CHORD BEARING OF S.22°03'27"E., AND A CHORD DISTANCE OF 300.60 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 301.64 FEET TO THE POINT OF BEGINNING.

BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK, SITE CODE "PNTA"; WHEREIN THE CENTERLINE OF ST. PAUL DRIVE, BEARS S.13°49'41"E.