

Document prepared under supervision of:
Charlotte County Attorney
18500 Murdock Circle
Port Charlotte, FL 33948

The document should be returned to:
Pulte Home Company, LLC
ATTN: Michael Hueniken
24311 Walden Center Drive, Suite 300
Bonita Springs, FL 34134

SECOND AMENDMENT TO DEVELOPER'S AGREEMENT

THIS SECOND AMENDMENT TO DEVELOPER'S AGREEMENT (this "Amendment") is made this 9th day of September, 2025, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and PULTE HOME COMPANY, LLC, a Michigan limited liability company registered to conduct business in the State of Florida, herein called "Developer", and collectively referred to as "Parties."

WITNESSETH

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

WHEREAS, Developer previously subdivided the Property pursuant to that certain Plat of Babcock Ranch Community Verde, according to the plat thereof recorded on July 19, 2023 in Plat Book 26, Pages 21A through 21N of the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, in connection with the Plat, the Parties entered into that certain Developer's Agreement dated July 11, 2023, and recorded on July 19, 2023, at Official Records Instrument #3292556 in the Public Records of Charlotte County (the "Developer's Agreement"); and

WHEREAS, pursuant to the terms of the Developer's Agreement, Developer provided a Performance Assurance Bond No. LICX1975235, issued by Lexon Insurance Company, in an amount of TEN MILLION ONE HUNDRED FIFTY THOUSAND EIGHT HUNDRED EIGHTY-THREE DOLLARS AND 93/100 (\$10,150,883.93) (hereinafter, the "First Security"); and

WHEREAS, a portion of the subdivision improvements shown on the approved plans have been certified as completed in substantial compliance with the Plans by a licensed engineer; and

WHEREAS, pursuant to the terms of the First Amendment to Developer's Agreement, Developer provided a Decrease Penalty Rider, issued by Lexon Insurance Company, reducing the original bond in an amount of TEN MILLION ONE HUNDRED FIFTY THOUSAND EIGHT HUNDRED EIGHTY-THREE DOLLARS AND 93/100 (\$10,150,883.93) to the reduced amount of THREE MILLION NINE HUNDRED FIFTY-SIX THOUSAND SIX HUNDRED NINETY DOLLARS AND 15/100 (\$3,956,690.15) effective as of the 13th Day of September, 2024; and

WHEREAS, Developer submitted construction plans (hereinafter, "Plans") prepared by Barraco and Associates, Inc. dated March 20, 2025 for DRC-25-057 Verde at Babcock Ranch Minor Modification for the reconfiguration of lots 2833-2903, resulting in a reduction of overall lots from 399 to 379 lots, of the development which was originally approved under DRC-22-00205. The Minor Modification was approved by the County on April 18, 2025. The associated Replat reflecting these reconfigurations is currently under review with County staff.

WHEREAS, the intent of the Developer's Agreement, the First Amendment to the Developer's Agreement, and this Second Amendment thereto is to provide the required financial assurances pursuant to the provisions of Section 3-7-65 of the Charlotte County Code of Laws and Ordinances, which is not intended to be construed as a development agreement under Chapter 163.3221, Florida Statutes; and

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

1. Developer agrees to complete the subdivision improvements shown on the Plans, which have not yet been certified as complete.
2. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than four (4) years after the date that the Babcock Ranch Community Verde Plat was recorded in the Public Records of Charlotte County, Florida. 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 Second Security that the Second 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 Second Security. Upon such request or utilization, the County shall use best efforts to complete the subdivision improvements in accordance with the Plans up to the full amount of the Second Security; and
 - b. In the event of litigation, no party, including but not limited to the Developer, future lot owners, successors and assigns, is entitled to an offset of damages

in an amount equal to the Second Security, unless the County has received payment from the provider of the Second Security.

3. The Parties agree that the Developer's Agreement remains in full force and effect, except as modified herein.
4. There are no intended third-party beneficiaries to the Developer's Agreement, therefore no third parties may rely upon this Developer's Agreement and/or the Second Security, including but not limited to future lot Developers or their successors and assigns.
5. 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 the Developer's Agreement and/or the Second Security.
6. 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.
7. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans, or upon replacement of the Second Security and execution of a new developer's agreement by a subsequent developer County shall release the Second Security and the Developer's Agreement shall terminate.
8. The Developer's Agreement shall inure to the benefit of and be obligatory upon the Parties and their respective successors, assigns, heirs and personal representatives.
9. The terms of this Amendment have been jointly drafted by the Parties; therefore, in construing this Amendment, no legal presumptions shall arise against either Party as the drafter of this Amendment.
10. All notices and other communications in connection with Developer's Agreement ("Notices") shall be in writing and shall be delivered, mailed by overnight delivery service or certified mail, return receipt requested to the parties, as follows:

If to the County: Charlotte County Administrator
18500 Murdock Circle, Bldg. A, Suite 538
Port Charlotte, Florida 33948
Telephone: (941) 743-1944

With a copy to: Charlotte County Attorney
18500 Murdock Circle, Bldg. A, Suite 573
Port Charlotte, Florida 33948
Telephone: (941) 743-1330

If to the Developer: Pulte Home Company, LLC
24311 Walden Center Drive, Suite 300
Bonita Springs, FL 34134
Attention: Michael Hueniken
Telephone: (239) 498-7711

Notices shall be deemed received only upon actual delivery at the address set forth above before 5:00 p.m. (at the place of delivery) on a business day. Delivery of Notice after 5:00 p.m. or on a non-business day shall be deemed received on the next business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom Notices are to be sent or copied may notify the other parties of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

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

[Signature Pages to Follow]

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

**CHARLOTTE COUNTY, a Political
Subdivision of the State of Florida**

Attest:

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

By: _____
Deputy Clerk

By: _____
Joseph M. Tiseo, Chairman

Approved as to form and legal sufficiency:

By: 
Janette S. Knowlton
County Attorney
LR 25-0789 *KMW*

[Signature]

1st Witness Signature

STEPHEN COLEMAN

1st Witness Printed Name

[Signature]

2nd Witness Signature

Carl A. Barreco, Jr.

2nd Witness Printed Name

DEVELOPER

Pulte Home Company, LLC,
A Michigan limited liability company
registered to conduct business in
the State of Florida

By: [Signature]

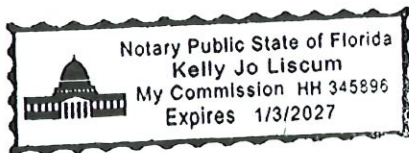
Title: Vice President of Land Development SWFL

Name: Michael Hueniken

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me, by means of [X] physical presence or [] online notarization, this 1st day of August, 2025, by Michael Hueniken, as Vice President of Land Development SWFL of Pulte Home Company, LLC, a Michigan limited liability company, on behalf of the same. [X] Is personally known to me or [] has produced _____ as identification.

(Notary Seal)



[Signature]
Notary Public
Printed Name: Kelly Jo Liscum
My Commission Expires: 1/3/2027

EXHIBIT "A"

Property Legal Description

Babcock Ranch Community Verde recorded in Plat Book 26, Pages 21A – 21N, in the Official Records of Charlotte County, Florida.

EXHIBIT "A"

PARCEL 1:

A PARCEL OF LAND LYING IN SECTIONS 28 & 33, TOWNSHIP 42 SOUTH, RANGE 26 EAST CHARLOTTE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEASTERLY CORNER OF TRACT I-12, BABCOCK RANCH COMMUNITY PHASE 1B1, AS RECORDED IN PLAT BOOK 22, PAGE 10A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, THENCE N.87°03'42"E., A DISTANCE OF 1,159.92 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING AND THE BEGINNING OF A CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 90.00 FEET (CHORD BEARING N.22°42'00"E.)(CHORD 80.67 FEET)(DELTA 53°15'09") FOR 83.65 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 144.00 FEET, (CHORD BEARING N.46°14'32"E.)(CHORD LENGTH 15.49 FEET)(DELTA 06°10'03") FOR A DISTANCE OF 15.50 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 130.18 FEET, (CHORD BEARING N.69°14'58"E.)(CHORD LENGTH 79.84 FEET)(DELTA 35°43'06") FOR A DISTANCE OF 81.15 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5,030.95 FEET, (CHORD BEARING S.87°45'17"E.)(CHORD LENGTH 203.27 FEET)(DELTA 02°18'54") FOR A DISTANCE OF 203.28 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5,030.02 FEET, (CHORD BEARING S.81°49'13"E.)(CHORD LENGTH 837.74 FEET)(DELTA 09°33'13") FOR A DISTANCE OF 838.71 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 5,029.96 FEET, (CHORD BEARING S.77°01'19"E.)(CHORD LENGTH 3.77 FEET)(DELTA 00°02'35") FOR A DISTANCE OF 3.77 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 942.00 FEET, (CHORD BEARING S.76°33'10"E.)(CHORD LENGTH 14.73 FEET)(DELTA 00°53'44") FOR A DISTANCE OF 14.73 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2,817.20 FEET, (CHORD BEARING S.72°04'59"E.)(CHORD LENGTH 395.17 FEET)(DELTA 08°02'37") FOR A DISTANCE OF 395.50 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1,058.00 FEET, (CHORD BEARING S.70°21'02"E.)(CHORD LENGTH 84.52 FEET)(DELTA 04°34'42") FOR A DISTANCE OF 84.54 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 3,090.00 FEET, (CHORD BEARING S.82°46'06"E.)(CHORD LENGTH 1,086.79 FEET)(DELTA 20°15'25") FOR A DISTANCE OF 1,092.48 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2,445.41 FEET, (CHORD BEARING N.79°26'43"E.)(CHORD LENGTH 651.74 FEET)(DELTA 15°18'57") FOR A DISTANCE OF 653.68 FEET; THENCE ALONG A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 1,942.00 FEET, (CHORD BEARING N.72°33'03"E.)(CHORD LENGTH 51.74 FEET)(DELTA 01°31'36") FOR A DISTANCE OF 51.75 FEET; THENCE S.00°00'00"E, A DISTANCE OF 1,669.59 FEET; THENCE S.90°00'00"W., A DISTANCE OF 505.77 FEET; THENCE S.42°47'36"W., A DISTANCE OF 140.57 FEET; THENCE N.47°12'24"W., A DISTANCE OF 423.79 FEET; THENCE N.79°45'49"W., A DISTANCE OF 1,726.16 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 104.35 FEET, (CHORD BEARING N.07°14'37"W.)(CHORD LENGTH 62.69

FEET)(DELTA 34°57'37") FOR A DISTANCE OF 63.67 FEET; THENCE N.45°32'03"W., A DISTANCE OF 238.98 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 75.14 FEET, (CHORD BEARING S.81°33'50"W.)(CHORD LENGTH 91.26 FEET)(DELTA 74°47'05") FOR A DISTANCE OF 98.07 FEET; THENCE S.52°58'17"W., A DISTANCE OF 150.79 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET,(CHORD BEARING N.88°02'06"W.)(CHORD 56.63 FEET)(DELTA 77°59'14") FOR A DISTANCE OF 61.25 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 210.78 FEET, (CHORD BEARING N.44°18'34"W.)(CHORD LENGTH 46.13 FEET)(DELTA 12°33'58") FOR A DISTANCE OF 46.23 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 290.55 FEET, (CHORD BEARING N.42°25'50"W.)(CHORD LENGTH 43.91 FEET)(DELTA 08°40'01") FOR A DISTANCE OF 43.95 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 60.00 FEET, (CHORD BEARING N.88°42'31"W.)(CHORD LENGTH 78.29 FEET)(DELTA 81°26'50") FOR A DISTANCE OF 85.29 FEET; THENCE S.50°21'53"W., A DISTANCE OF 240.50 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 950.00 FEET, (CHORD BEARING N.05°07'04"W.)(CHORD LENGTH 603.04 FEET)(DELTA 37°00'36") FOR A DISTANCE OF 613.65 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,050.00 FEET, (CHORD BEARING N.04°43'50"E.)(CHORD LENGTH 617.11 FEET)(DELTA 17°18'49") FOR A DISTANCE OF 619.47 FEET; THENCE N.03°55'35"W., A DISTANCE OF 91.44 FEET TO THE POINT OF BEGINNING.

BEARINGS SHOWN HEREON ARE BASED ON THE EASTERLY LINE OF TRACT I-12, BABCOCK RANCH COMMUNITY PHASE 1B1, AS RECORDED IN PLAT BOOK 22, PAGE 10A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA WHEREIN SAID LINE BEARS S13°39'24"E.