

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

This instrument prepared by
and after recording return to:
Mahoney Law Group, P.A.
Attn: Jessica Paz Mahoney, Esq.
2240 Belleair Road, Suite 210
Clearwater, Florida 33764

Recording cross-reference: Instrument # 3236772

FIRST AMENDMENT TO DEVELOPER'S AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPER'S AGREEMENT (this "**Amendment**") is made effective this 25th day of February, 2025, by and between **CHARLOTTE COUNTY**, a political subdivision of the State of Florida, whose address is 18500 Murdock Circle, Port Charlotte, Florida 33948 (hereinafter referred to as the "**County**"), **WILLIAM RYAN HOMES FLORIDA, INC.**, a Florida corporation (hereinafter referred to as the "**Developer**"), whose address is 3925 Coconut Palm Drive, Suite 117, Tampa, Florida 33619, and **LAND HOLDINGS WABA, LLC**, a Delaware limited liability company, whose address is c/o Waterloo Associates, 206 Wild Basin Road, Suite 203 (Building A), Austin, Texas 78746 (hereinafter referred to as the "**Owner**" and with the County and Developer, sometimes collectively referred to as, the "**Parties**").

WITNESSETH

WHEREAS, the County, Developer and Owner entered into that certain Developer's Agreement recorded as Instrument Number 3236772, of the Public Records of Charlotte County, Florida (the "**Agreement**"); and

WHEREAS, Developer previously subdivided certain property which includes the Property pursuant to that certain plat of Babcock Ranch Community, Village II, Parcel 1 – Phase 1, recorded in Plat Book 26, Page 13A through 13Q, inclusive, of the Public Records of Charlotte County, Florida and defined in the Agreement as, the "**Plat**"; and

WHEREAS, pursuant to the Agreement, Developer provided a Completion, Maintenance, Materials and Workmanship Bond in an amount of \$8,288,545.12 (EIGHT MILLION, TWO HUNDRED EIGHTY-EIGHT THOUSAND, FIVE HUNDRED FORTY-FIVE DOLLARS AND TWELVE CENTS) (defined in the Agreement as, the "**Security**") to ensure completion of the Improvements (as defined in the Agreement); and

WHEREAS, Developer asserts that the construction of the Improvements has been substantially completed except for remaining seed and mulching of open lots, inlet protection installation/maintenance/removal, fill dirt relocation/compaction, second lift of asphalt, remaining internal residential sidewalk, remaining handicap ramps and remaining sod (berm/slopes), and the

County has confirmed the Developer's assertions regarding the status of the Improvements; and

WHEREAS, based on the foregoing, the County, Developer and Owner desire to amend the terms of the Agreement to reduce the amount of Security as further set forth herein; and

WHEREAS, the intent of the Agreement, as amended by this Amendment, 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. Recitals; Definitions. The foregoing recitals are true and correct and incorporated herein by this reference. Capitalized terms used in this Amendment, which are not otherwise defined herein, shall have the meaning ascribed to such terms in the Agreement.

2. Security. Notwithstanding anything to the contrary in the Agreement, the amount of the Security required under the Agreement is hereby reduced to **\$320,896.19 (THREE HUNDRED TWENTY THOUSAND, EIGHT HUNDRED NINETY-SIX DOLLARS AND NINETEEN CENTS)** (the "Second Security"), which reduction is approved by the County as required by Section 4 of the Agreement and Developer shall provide a rider to the bond in such amount.

3. Timing. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than June 30, 2025.

4. Effect of Amendment. Except as (and only to the extent) expressly modified by this Amendment, the terms and conditions of the Agreement remain unmodified and in full force and effect and the Parties hereby ratify and reaffirm the same.

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

[Signature pages follow.]

IN WITNESS WHEREOF, County, Owner and Developer have executed this Amendment to the Agreement as of 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: _____
Joseph M. Tiseo, Chairman

Approved as to form and legal sufficiency:

By: _____
Deputy Clerk

By: _____
Janette S. Knowlton
County Attorney
LR25-0116 *kmw*

WITNESSES:

[Signature]
Name: Jennifer Hendrix

Tampa, Florida 33619

Address: 3925 Coconut Palm Drive, Suite 117

[Signature]
Name: Nate Washburn

Address: 3925 Coconut Palm Drive, Suite 117

Tampa, Florida 33619

DEVELOPER:

WILLIAM RYAN HOMES FLORIDA,
INC.,

a Florida corporation

[Signature]
By: _____
Printed Name: Deborah Beaver
Title: V.P.

3925 Coconut Palm Drive, Suite 117
Tampa, Florida 33619

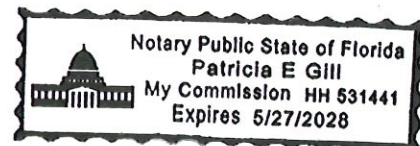
ACKNOWLEDGMENT

STATE OF Florida
COUNTY OF Charlotte

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization this 4 day of February, 2025, by Deborah Beaver as Vice President of WILLIAM RYAN HOMES FLORIDA, INC., a Florida corporation, on behalf of the corporation, ☒ who is personally known to me or ☐ who has produced _____ as identification.

[Signature]
Notary Public
Printed Name: Patricia Gill
My Commission Expires

(Notary Seal)



WITNESSES:

[Signature]
Name: Jena Hendrix
Address: 3925 Coconut Palm Dr
Suite 117
Tampa, FL 33619

[Signature]
Name: Nate Whackler AS
Address: 3925 Coconut Palm Dr. Ste 117
Tampa, FL 33619

DEVELOPER:

WILLIAM RYAN HOMES FLORIDA,
INC., a Florida corporation

By: [Signature]
Printed Name: Jim Schultz
Its: AS

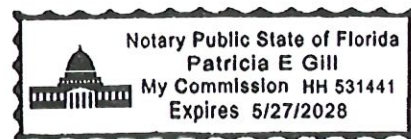
3925 Coconut Palm Drive, Suite 117
Tampa, Florida 33619

STATE OF Florida
COUNTY OF Charlotte

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization this 4 day of February, 2025, by Jim Schultz as Assistant Secretary of WILLIAM RYAN HOMES FLORIDA, INC., a Florida corporation, on behalf of the corporation, ☒ who is personally known to me or ☐ who has produced _____ as identification.

[Signature]
Notary Public
Printed Name: Patricia Gill
My Commission Expires

(Notary Seal)



CONSENTED to by OWNER this 4 day of February, 2025.

WITNESSES:

Caiter Gebhart
Name: Caiter Gebhart
Address: 206 Wild Basin Road
Suite 203 (Building A)
Austin, Texas 78746

Miranda Sterling
Name: Miranda Sterling
Address: 206 Wild Basin Road
Suite 203 (Building A)
Austin, Texas 78746

OWNER:

LAND HOLDINGS WABA, LLC, a
Delaware limited liability company

By Michael Stewart
Michael Stewart, Manager

c/o Waterloo Associates
206 Wild Basin Road, Suite 203 (Building A)
Austin, Texas 78746

ACKNOWLEDGMENT

STATE OF Texas
COUNTY OF Travis

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization this 4 day of February, 2025, by Michael Stewart as Manager of LAND HOLDINGS WABA, LLC, a Delaware limited liability company, on behalf of the company, ☒ who is personally known to me or ☐ who has produced _____ as identification.

Shivani Mehta
Notary Public
Printed Name: Shivani Mehta
My Commission Expires 08/10/2027
(Notary Seal)

