

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:
Jacquelyn M. Larocque
Atwell, LLC
28100 Bonita Grande Drive, Suite 305
Bonita Springs, FL 34135

FIRST AMENDMENT TO DEVELOPER'S AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPER'S AGREEMENT ("Amendment") is made this 25th day of February, 2025, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware Corporation, with an address of 4042 Park Oaks Blvd. Suite 200, Tampa, FL 33610, 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, "Property"); and

WHEREAS, Developer previously subdivided the Property pursuant to that certain Plat of Cove at West Port Phase 4, according to the plat thereof recorded on June 3, 2022 in Plat Book 25, Pages 19A through 19F of the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, in connection with the Plat, County and Developer entered into that certain Developer's Agreement recorded on June 3, 2022 in OR Book 4995 Page 1009 of the Public Records of Charlotte County, Florida (the "Developer's Agreement"), pursuant to which Developer provided a bond in the amount of Three Million Five Hundred Eighty-Five Thousand Five Hundred Eighty-Two Dollars and Seventeen Cents (\$3,585,582.17), defined in the Developer's Agreement as the "Security," to ensure completion of those subdivision improvements depicted on the Plans; 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, County and Developer have agreed to amend the Developer's Agreement to facilitate the reduction of the amount of security necessary to ensure completion of remaining improvements for the Plat; and

WHEREAS, the intent of the Developer's Agreement and this 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.

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, no later than November 1, 2025.

2. County hereby reduces the amount of the Security from \$3,585,582.17 to Eighty-Six Thousand, Two Hundred Eighty-Six Dollars and Sixty-Four Cents (\$86,286.64) and Developer shall provide a new bond or rider (the "Second Security") to the existing bond (Bond No. 2318297) in such amount. The parties agree that the Developer's Agreement remains in full force and effect, except as modified herein.

3. Except as amended herein, the remaining terms and provisions of the Developer's Agreement shall remain in full force and effect as if originally set forth therein.

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

[Signature pages to follow]

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

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

By: _____
Joseph M. Tiseo, Chairman

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

By: _____
Deputy Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: _____
Janette S. Knowlton, County Attorney
LR24-1058

Jan

**FORESTAR (USA) REAL ESTATE
GROUP INC.**

a Delaware Corporation
4042 Park Oaks Blvd., Suite 200
Tampa, FL 33610

By: [Signature]
John Garrity/VP of Investments & Development

John Garrity

[Printed Name]

[Signature]
1st Witness Signature

Mary Moulton
1st Witness Printed Name

4042 Park Oaks Blvd., Suite 200
1st Witness Address

Tampa, FL 33610
1st Witness Address (cont'd.)

[Signature]
2nd Witness Signature

Nick Craniotis
2nd Witness Printed Name

4042 Park Oaks Blvd., Suite 200
2nd Witness Address

Tampa, FL 33610
2nd Witness Address (cont'd.)

ACKNOWLEDGEMENT

State of FLORIDA
County of HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, 29th this day of January, 2025 by John Garrity, VP of Investments & Development of Forestar (USA) Real Estate Group Inc., a Delaware Corporation, on behalf of the corporation, who [X] is personally known to me or [] has produced _____ as identification and did/did not take an oath.

My commission expires: 8/12/2027

(Notary Seal)

[Signature]
Notary Public

Printed name of Notary Public

Brandy Kelley

Serial or commission number

HH 486579

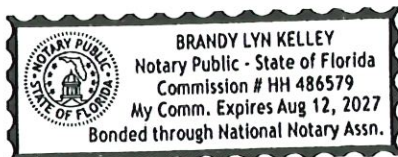


EXHIBIT "A"

A portion of TRACT B, COVE AT WEST PORT PHASE 1A-1, according to the plat thereof, as recorded in Plat Book 24, Pages 24A through 24F, together with a portion of TRACT E, WEST PORT, according to the plat thereof, as recorded in Plat Book 23, Pages 20A through 20N, of the Public Records of Charlotte County, Florida; lying in Section 10, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:

BEGIN at the Southwest corner of NORTH PORT HARBOR BOULEVARD of said WEST PORT; run thence along the South right-of-way line thereof, S.89°16'58"E., a distance of 477.89 feet to the Northeast corner of said TRACT E; thence along the East boundary thereof, S.00°20'37"E., a distance of 1341.86 feet; thence leaving said East boundary S.89°39'23"W., a distance of 1327.18 feet to a point on the East boundary of said COVE AT WEST PORT PHASE 1A-1; thence along said East boundary, N.00°20'37"W., a distance of 270.91 feet; thence leaving said boundary, S.89°39'23"W., a distance of 48.00 feet; thence N.00°20'37"W., a distance of 165.69 feet; thence Northerly, 545.16 feet along the arc of a tangent curve to the right having a radius of 1088.00 feet and a central angle of 28°42'32" (chord bearing N.14°00'39"E., 539.47 feet); thence N.28°21'55"E., a distance of 29.83 feet; thence Northeasterly, 479.85 feet along the arc of a tangent curve to the right having a radius of 657.00 feet and a central angle of 41°50'50" (chord bearing N.49°17'20"E., 469.26 feet); thence S.19°47'15"E., a distance of 132.00 feet; thence Easterly, 187.89 feet along the arc of a non-tangent curve to the right having a radius of 525.00 feet and a central angle of 20°30'18" (chord bearing N.80°27'53"E., 186.89 feet); thence S.89°16'58"E., a distance of 123.55 feet to a point on the East boundary of said COVE AT WEST PORT PHASE 1A-1; thence along said East boundary the following four (4) courses: 1) Northeasterly, 72.08 feet along the arc of a tangent curve to the left having a radius of 70.00 feet and a central angle of 58°59'52" (chord bearing N.30°12'58"E., 68.94 feet); 2) N.00°43'02"E., a distance of 78.99 feet; 3) S.89°24'56"E., a distance of 3.00 feet; 4) N.00°37'36"E., a distance of 20.00 feet to the POINT OF BEGINNING.

Containing 37.62 acres, more or less.