

This instrument prepared by:
BARRACO & ASSOCIATES, INC.
2271 MCGREGOR BLVD., SUITE 100
FORT MYERS, FL. 33901

DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT ("Agreement") is made this ____ day of _____, 2023, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and Meritage Homes of Florida, Inc. with an address of 1400 Centrepark Boulevard, Suite 1000 West Palm Beach, FL. 33401 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 Babcock Ranch Community Crescent Lakes Phase 1 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 22-05-14; 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 Barraco and Associates, Inc., dated April 6, 2022 for final construction plan approval (hereinafter, "Plans"). The Plans were approved by County on December 12, 2022 under DRC-22-00192. 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 to set forth certain obligations by the Developer and County in connection with the construction of 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 3-7-122 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 Estimate dated October 25, 2022, 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.
3. In order to guarantee Developer's adherence to the obligations under this Agreement, Developer has provided a bond in an amount of \$6,796,298.80 (hereinafter, the "Security") to ensure completion of those 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 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 upon on this Agreement and/or the 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 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 Development 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 Development 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.

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

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

By: _____

William G. Truex, 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

LR-2022-1007



Marie M. Vacula
1st Witness Signature

Marie M. Vacula
1st Witness Printed Name

[Signature]
2nd Witness Signature

WALTER FRIEDRICH
2nd Witness Printed Name

Meritage Homes of Florida, Inc.
1400 Centrepark Boulevard
Suite 1000
West Palm Beach, FL. 33401

By: [Signature]
[Authorized Signature]

Division President South Florida
[Title]

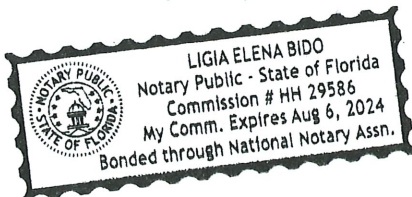
Justin Cook
[Printed Name]

ACKNOWLEDGMENT

STATE OF Florida
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization this 22 day of February, 2022, by Justin Cook, Division President, ☒ who is personally known to me or ☐ who has produced _____ as identification.

(Notary Seal)



[Signature]
Notary Public
Printed Name: Ligia Elena Bido
My Commission Expires: Aug 6 2024

EXHIBIT "A"

COMMENCING AT THE SOUTHEASTERLY MOST CORNER OF TRACT MA-11, BABCOCK RANCH COMMUNITY BLUEBIRD TRAIL, AS RECORDED IN PLAT BOOK 23, PAGE 16A OF SAID PUBLIC RECORDS, THENCE N.73°12'45"E., A DISTANCE OF 629.78 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, THENCE N.03°55'35"W., A DISTANCE OF 526.37 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1,110.00 FEET,(CHORD BEARING N.01°16'08"W.)(CHORD 102.93 FEET)(DELTA 05°18'53") FOR A DISTANCE OF 102.96 FEET; THENCE S.85°24'51"E., A DISTANCE OF 571.86 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 115.51 FEET, (CHORD BEARING N.34°35'12"E.)(CHORD LENGTH 202.44 FEET)(DELTA 122°23'35") FOR A DISTANCE OF 246.75 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 118.56 FEET, (CHORD BEARING N.01°49'03"E.)(CHORD LENGTH 111.08 FEET)(DELTA 55°52'04") FOR A DISTANCE OF 115.61 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 92.71 FEET, (CHORD BEARING N.23°10'20"W.)(CHORD LENGTH 155.08 FEET)(DELTA 113°31'32") FOR A DISTANCE OF 183.69 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 898.77 FEET, (CHORD BEARING N.63°23'06"W.)(CHORD LENGTH 489.80 FEET)(DELTA 31°37'27") FOR A DISTANCE OF 496.07 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1,110.00 FEET, (CHORD BEARING N.42°47'36"E.)(CHORD LENGTH 339.00 FEET)(DELTA 17°34'02") FOR A DISTANCE OF 340.33 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 790.00 FEET, (CHORD BEARING N.48°37'41"E.)(CHORD LENGTH 81.28 FEET)(DELTA 05°53'51") FOR A DISTANCE OF 81.32 FEET; THENCE S.84°41'29"E., A DISTANCE OF 2,894.94 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 290.00 FEET, (CHORD BEARING S.32°32'02"W.)(CHORD LENGTH 225.66 FEET)(DELTA 45°47'39") FOR A DISTANCE OF 231.79 FEET; THENCE S.09°38'13"W., A DISTANCE OF 81.70 FEET; THENCE S.20°33'43"W., A DISTANCE OF 402.65 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 210.00 FEET,(CHORD BEARING S.34°19'19"W.)(CHORD 99.90 FEET)(DELTA 27°31'12") FOR A DISTANCE OF 100.87 FEET; THENCE S.48°04'55"W., A DISTANCE OF 228.85 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 290.00 FEET,(CHORD BEARING S.21°49'09"W.)(CHORD 256.64 FEET)(DELTA 52°31'31") FOR A DISTANCE OF 265.85 FEET; THENCE S.04°26'36"E., A DISTANCE OF 686.22 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2,910.00 FEET, (CHORD BEARING N.85°19'10"W.)(CHORD LENGTH 883.35 FEET)(DELTA 17°27'36") FOR A DISTANCE OF 886.78 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3,578.46 FEET, (CHORD BEARING N.75°49'15"W.)(CHORD LENGTH 96.01 FEET)(DELTA 01°32'14") FOR A DISTANCE OF 96.02 FEET; THENCE

ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 18,478.35 FEET, (CHORD BEARING N.75°59'17"W.)(CHORD LENGTH 603.67 FEET)(DELTA 01°52'19") FOR A DISTANCE OF 603.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 5,169.97 FEET, (CHORD BEARING N.81°45'48"W.)(CHORD LENGTH 872.29 FEET)(DELTA 09°40'43") FOR A DISTANCE OF 873.33 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 5,170.00 FEET, (CHORD BEARING N.87°49'45"W.)(CHORD LENGTH 221.33 FEET)(DELTA 02°27'11") FOR A DISTANCE OF 221.35 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 110.66 FEET, (CHORD BEARING N.67°56'26"W.)(CHORD LENGTH 72.21 FEET)(DELTA 38°05'14") FOR A DISTANCE OF 73.56 FEET; THENCE N.49°47'32"W., A DISTANCE OF 13.92 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 125.08 FEET, (CHORD BEARING N.28°04'28"W.)(CHORD LENGTH 92.51 FEET)(DELTA 43°24'20") FOR A DISTANCE OF 94.76 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 60.00 FEET, (CHORD BEARING N.13°20'32"W.)(CHORD LENGTH 14.56 FEET)(DELTA 13°56'28") FOR A DISTANCE OF 14.60 FEET; THENCE N.20°18'46"W., A DISTANCE OF 17.99 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 90.00 FEET,(CHORD BEARING N.12°07'10"W.)(CHORD 25.65 FEET)(DELTA 16°23'12") FOR A DISTANCE OF 25.74 FEET TO THE POINT OF BEGINNING.

BEARINGS SHOWN HEREON ARE BASED ON THE EASTERLY LINE OF TRACT MA-11, BABCOCK RANCH COMMUNITY BLUEBIRD TRAIL, AS RECORDED IN PLAT BOOK 23, PAGE 16A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA WHEREIN SAID LINE BEARS N.01°52'45"W.