

This instrument prepared by:
Charles Mann
Pavese Law Firm
1833 Hendry Street
Fort Myers, FL 33901

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT ("Amendment") is made this _____ day of _____, 2024, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and LENNAR HOMES, LLC, a Florida limited liability company, with an address of 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966, herein called "Developer", and collectively referred to as "parties."

W I T N E S S E T H

WHEREAS, Developer previously subdivided certain property which includes the Property pursuant to that certain Plat of Heritage Landing Phase II-B, according to the plat thereof recorded in Plat Book 25, Pages 13-A through 13-X of the Public Records of Charlotte County, Florida, defined in the Development Agreement as the "Plat"; and

WHEREAS, in connection with the Plat, County and Developer entered into that certain Development Agreement recorded May 3, 2022 in Official Records Instrument No. 3096201 of the Public Records of Charlotte County, Florida (the "Development Agreement"), pursuant to which Developer provided a letter of credit in an amount up to but not exceeding the aggregate amount of Three Million Five Hundred Thirty-Seven Thousand One Hundred Thirty-Two and 50/100 Dollars (\$3,537,132.50), defined in the Development Agreement as the "Security," to ensure completion of those subdivision improvements depicted on the Plans (the "Improvements"); and

WHEREAS, Developer asserts that construction of the Improvements has been substantially completed except for the final lift of asphalt; and

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

WHEREAS, based on the above, Developer and County wish to amend the terms of the Development Agreement to reduce the amount of Security, as further set forth herein; and

WHEREAS, the intent of the Development 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. Recitals; Definitions. The foregoing recitals are true and correct and incorporated herein by this reference. Capitalized terms not defined herein shall have the meaning ascribed thereto in the Development Agreement.
2. Bond Requirement. Notwithstanding anything in the Development Agreement to the contrary, Developer shall provide a bond or letter of credit in the amount of One Hundred Eighty-Two Thousand Three Hundred Twenty-Five & 00/100 Dollars (\$182,325.00) to ensure completion of the Improvements. Said security shall remain in effect until final approval of the Improvements by the County. Upon certification by a licensed engineer that the Improvements have been completed in substantial compliance with the plans previously approved by the County, County shall release the Security and the Development Agreement shall terminate.
3. Completion Date. All Improvements as shown on the approved construction plans shall be completed per the approved construction plans to the reasonable satisfaction of the County engineer by December 31, 2024.
4. Satisfactory Completion. In the event that the Improvements are not satisfactorily completed within the specified time period in Section 3, or in the event that the County receives notification from the institution issuing the financial assurance that the Security will expire prior to the specified time period, it is expressly understood and acknowledged by the Parties that:
 - i. Notwithstanding any notice and cure requirement in the Development Agreement or this First Amendment, the County, may at its sole and absolute discretion, request and/or utilize the full amount of the bond.
 - ii. In the event of litigation, no party, including, but not limited to, Developer, future lot owners, and successors and assigns, is entitled to an offset of damages in an amount equal to the posted Security funds.
 - iii. There are no intended third-party beneficiaries to the Agreement, and therefore, no third parties can or should rely on the Agreement and/or Security, including, but not limited to, future lot owners, and successors and assigns.
 - iv. 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 Agreement and/or the Security.

5. Miscellaneous. This First Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. It shall not be necessary for every party to sign each counterpart but only that each party shall sign at least one such counterpart. Except as modified hereby, the terms and conditions of the Development Agreement shall remain in full force and affect. In the event of a conflict between the terms and provisions of this First Amendment and the Development Agreement, the terms and provisions of this First Amendment shall control and be given effect.

[Signature pages to follow]

IN WITNESS WHEREOF, County and Developer have executed this First Amendment to 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
LR2024-0176


Ashley Kingston
1st Witness Signature

Ashley Kingston
1st Witness Printed Name

10481 Six Mile Cypress
1st Witness Address:
Fort Myers FL 33966

Zare Zeidan
2nd Witness Signature

Zare Zeidan
2nd Witness Printed Name

10481 Six Mile Cypress
2nd Witness Address:
Fort Myers, FL 33966

LENNAR HOMES, LLC

a Florida limited liability company
10481 Six Mile Cypress Pkwy.
Fort Myers, Florida 33966

By: [Signature]
Scott Edwards, Vice President

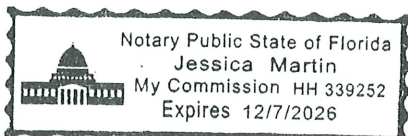
ACKNOWLEDGEMENT

State of Florida
County of Lee

The foregoing First Amendment to Development Agreement was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 12 day of February, 2024 by Scott Edwards, Vice President of Lennar Homes, LLC, a Florida limited liability company, on behalf of the limited liability company, who [X] is personally known to me or [] has produced _____ as identification and did/did not take an oath.

My commission expires: 12/07/2026

(Notary Seal)



[Signature]
Notary Public
Jessica Martin
Printed name of Notary Public
HH339252
Serial or commission number