

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**AGENDA
RIGHT-OF-WAY COMMITTEE MEETING
January 20, 2021
2:00 p.m.**

**Meeting location: Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807
Boardroom**

A. CALL TO ORDER

B. PUBLIC COMMENT

Pursuant to Section 286.0114, Florida Statutes and CFX Rule 1-1.011, the Right-of-Way Committee provides for an opportunity for public comment at the beginning of each regular meeting. The Public may address the Committee on any matter of public interest under the Committee's authority and jurisdiction, regardless of whether the matter is on the Committee's agenda but excluding pending procurement issues. Each speaker shall be limited to 3 minutes. The Public may also submit written comments in advance of the meeting to be read into the record except that if the comments exceed 3 minutes in length, when read, they will only be attached as part of the minutes.

C. APPROVAL OF AUGUST 26, 2020 RIGHT-OF-WAY COMMITTEE MEETING MINUTES (action item)

D. AGENDA ITEMS

1. **FIRST AMENDMENT TO INTERLOCAL AGREEMENT BETWEEN FLORIDA DEPARTMENT OF TRANSPORTATION AND THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY FOR THE CONSTRUCTION AND OPERATION OF THE WEKIVA PARKWAY, PROJECT: WEKIVA PARKWAY, PARCEL: SECTION 4A – *Laura N. Kelly, Associate General Counsel* (action item)**
2. **AMENDMENT AND RESTATEMENT OF EASEMENT AND PARTIAL RELEASE OF EASEMENT BETWEEN DUKE ENERGY FLORIDA, LLC AND THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY, PROJECT: 528-1240; STATE ROAD 528, PORTION OF PARCEL 41-804 – *Laura N. Kelly, Associate General Counsel* (action item)**
3. **APPROVAL OF PROPERTY EXCHANGE AGREEMENT AND RESOLUTION DECLARING PROPERTY AS SURPLUS BETWEEN AVATAR PROPERTIES, INC. AND THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY - *Laura N. Kelly, Associate General Counsel* (action item)**

(CONTINUED ON PAGE 2)

4. **EASEMENT AND MAINTENANCE AGREEMENT BETWEEN THE CITY OF ORLANDO AND THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY: PROJECT: STATE ROAD 408, PARCELS: 3-286, 3-290 AND 253A-700 - Laura N. Kelly, Associate General Counsel**
(action item)

E. OTHER BUSINESS

F. ADJOURNMENT

This meeting is open to the public.

Section 286.0105, Florida Statutes states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, they will need a record of the proceedings, and that, for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Persons who require translation services, which are provided at no cost, should contact CFX at (407) 690-5000 x5316 or by email at Iranetta.Dennis@cfxway.com at least three (3) business days prior to the event.

In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodations to participate in this proceeding, then they should contact the Central Florida Expressway Authority at (407) 690-5000 no later than two (2) business days prior to the proceeding.

Please note that participants attending meetings held at the CFX Headquarters Building are subject to certain limitations and restrictions in order to adhere to the CDC guidelines and to ensure the safety and welfare of the public.

MINUTES
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
Right of Way Committee Virtual Meeting
August 26, 2020

Location: Virtual Meeting
Call (321) 430-0870
Input Conference ID: 897 295 751#

Committee Members Present:

Christopher Murvin, Citizen Representative, Committee Chairman
Todd Hudson, Osceola County Representative
Jean Jerji, Seminole County, Representative
Laurie Botts, City of Orlando Representative
Bob Babcock, Orange County Alternative Representative
Brian Sheahan, Lake County Representative
John Denninghoff, Brevard County Representative

CFX Staff Present:

Laura Kelley, Executive Director
Diego "Woody" Rodriguez, General Counsel
Glenn Pressimone, Chief of Infrastructure
Laura Newlin Kelly, Associate General Counsel
Mala Iley, Recording Secretary

Item 1: CALL TO ORDER

The meeting was called to order at 2:02 p.m. by Chairman Christopher Murvin. In accordance with Governor DeSantis' Executive Orders issued during the COVID-19 pandemic, the meeting was held virtually and recorded to minimize the impact to the health, safety and welfare of all participants including the public.

Recording Secretary called the roll and announced all seven (7) Committee Members were present.

Item 2: PUBLIC COMMENT

The meeting was properly noticed and included a solicitation for public comments to be submitted via email in advance of the meeting by 5:00 p.m. on August 21, 2020. The Recording Secretary confirmed there were no public comments submitted with regard to this meeting.

Item 3: APPROVAL OF MINUTES

A motion was made by ROW Committee Member Botts and seconded by ROW Committee Member Hudson to approve the July 22, 2020 Right of Way Committee meeting minutes as presented.

Item 6: STATE ROAD 538: AGREEMENT FOR GRANT OF EASEMENT BETWEEN TOHOPEKALIGA WATER AUTHORITY (“TWA”) AND CENTRAL FLORIDA EXPRESSWAY AUTHORITY PROJECT: 538-165

Associate General Counsel Kelly requested the Committee’s recommendation for Board’s approval of the Agreement for Grant of Easement between CFX and TWA.

Associate General Counsel Kelly provided the Committee with a brief history on the project. In order to facilitate the decommissioning, removal, relocation and replacement of TWA’s existing utility lines, TWA and CFX entered into an interlocal agreement, whereby CFX agreed to undertake and manage the decommissioning and removal of the existing utility Lines and the design, engineering, permitting and construction of the replacement force mains and reclaim water main as part of the Poinciana Parkway Extension Project. TWA would be responsible for 100% of the cost and expenses associated with the decommissioning, removal, relocation and replacement of the existing utility Lines.

TWA has requested an easement or conveyance of a fee simple interest for the location of the replacement utility lines as an assurance from CFX that the replacement lines not need to be moved again. In exchange for the proposed easement, TWA would agree to maintain the replacement lines and the access road located within the easement area.

Based on TWA’s proposed use, operation and maintenance of the easement area for the replacement lines and the access road, the proposed Agreement for Grant of Easement was prepared and provided to TWA for review and consideration. TWA has reviewed the Agreement for Grant of Easement and agrees with its form, subject to confirmation of the exact legal descriptions and the technical portions of the Agreement for Grant of Easement. GEC has reviewed the proposed location, maintenance functions, and maintenance responsibilities.

A motion was made by ROW Committee Member Hudson and seconded by ROW Committee Member Jerji to recommend to the Board approval of the Agreement for Grant of Easement Between CFX and TWA in a form substantially similar to the attached agreement, subject to receipt of an updated certificate from the GEC when the final location of the easement area is determined and any minor or clerical modifications or revisions approved by GEC and any minor or clerical revisions approved by the General Counsel or designee.

Vote: The motion carried unanimously with seven (7) members present and voting AYE by roll call vote.

Item 8: OTHER BUSINESS

General Counsel advised the Committee that staff is seeking a volunteer from the Right-of-Way Committee to serve on a formal Appraiser Committee. Ms. Botts volunteered as the primary Right-of-Way representative and Mr. Babcock as the alternative representative.

Chairman Hudson advised the Committee that next Right of Way Committee Meeting is scheduled for Wednesday, September 23, 2020 at 2:00 p.m.

Item 9: ADJOURNMENT

Chair Hudson adjourned the meeting at approximately 2:18 p.m.

Minutes approved on _____.

Pursuant to the Florida Public Records Law and Central Florida Expressway Authority Records and Information Management Program Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Custodian of Public Records at (407) 690-5326, publicrecords@CFXWay.com or 4974 ORL Tower Road, Orlando, Florida 32807.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Right-of-Way Committee Members

FROM: Laura Newlin Kelly, Associate General Counsel
Laura Newlin Kelly

DATE: December 23, 2020

RE: First Amendment to Interlocal Agreement between Florida Department of Transportation ("FDOT") and the Central Florida Expressway Authority ("CFX")
For the Construction and Operation of the Wekiva Parkway
Project: Wekiva Parkway
Parcels: Section 4A

BACKGROUND

On June 11, 2014, FDOT and CFX's predecessor in interest entered into that certain Interlocal Agreement Between the Florida Department of Transportation and the Orlando-Orange County Expressway Authority for the Construction and Operation of the Wekiva Parkway recorded on June 13, 2014 as Document Number 20140293969 in Official Records Book 10758, Page 8386, Public Records of Orange County, Florida ("Interlocal Agreement") outlining certain rights and obligations of FDOT and CFX, as the successor in interest, to construct and operate the Wekiva Parkway.

FDOT intends to construct the Neighborhood Lakes collaborative trail more particularly identified in the Wekiva Basin State Park Multi-Unit Management Plan Amendment dated August 16, 2012 and approved by the Florida Department of Environment Protection on January 24, 2013 ("Trail"). The Trail will utilize the master stormwater drainage system for the Wekiva Parkway located in the joint pond in Section 4A of CFX's limited access right-of-way as more particularly depicted on the map attached hereto as **Attachment "A"** ("4A Joint Pond"). The First Amendment to Interlocal Agreement between Florida Department of Transportation and the Central Florida Expressway Authority For the Construction and Operation of the Wekiva Parkway ("First Amendment") will amend the terms of the Interlocal Agreement to clarify that 4A Joint Pond shall provide for the stormwater drainage from the Trail as well as the Wekiva Parkway. The First Amendment will also clarify that CFX will be the fee simple owner of the 4A Joint Pond. A copy of the First Amendment is attached hereto as **Attachment "B"**.

Pursuant to CFX's Property Acquisition, Disposition & Permitting Procedures Manual ("Policy"), CFX staff and CFX's General Engineering Consultant have examined the First Amendment and determined that clarifying the intent of the Interlocal Agreement to permit the stormwater drainage from the Trail into the 4A Joint Pond will not (1) impede or restrict the operation of the Expressway System; (2) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of any portion of the Expressway System; or

(3) otherwise impair traffic operations or public safety. A copy of the certification is attached hereto as **Attachment “C”**.

REQUEST

A recommendation by the Right-of-Way Committee for CFX Board’s approval of the First Amendment between CFX and FDOT in a form substantially similar to the attached First Amendment, subject to any minor or clerical revisions approved by the General Counsel or designee, or any revisions to the legal descriptions or exhibits as approved by CFX’s General Engineering Consultant.

ATTACHMENTS

- A. Map
- B. First Amendment to Interlocal Agreement
- C. Certificate from CFX’s General Engineering Consultant



1/11/2021 9:38:57 AM W:\S0608180\Right-of-Way\Property Transfers\SR 429 - Wetline Trail\CAD\PLAN\RD01.dwg
 rfractor

LEGEND	
JOINT POND 4A	
EXISTING LA R/W	

REVISIONS			
DATE	DESCRIPTION	DATE	DESCRIPTION

SR 429 Right-of-Way	
ROAD NO.	PROJECT NO.
SR 429	429-205



**JOINT POND 4A
EXHIBIT**

SHEET NO.
1

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-23.004, F.A.C.

Prepared By:
Laura L. Kelly, Esquire
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

**FIRST AMENDMENT TO
INTERLOCAL AGREEMENT BETWEEN THE FLORIDA DEPARTMENT OF
TRANSPORTATION AND CENTRAL FLORIDA EXPRESSWAY AUTHORITY FOR
THE CONSTRUCTION AND OPERATION OF THE WEKIVA PARKWAY**

THIS FIRST AMENDMENT TO INTERLOCAL AGREEMENT (this “Amendment”) is made and entered into as of the Effective Date (hereinafter defined) by and between **FLORIDA DEPARTMENT OF TRANSPORTATION**, a state agency of the State of Florida, whose address is 605 Suwannee Street, Tallahassee, Florida 32399 (“**FDOT**”), and **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807-4414 (“**CFX**”). **FDOT** and **CFX** are referred to herein sometimes as a “Party” or the “Parties”.

RECITALS

WHEREAS, **CFX** was created pursuant to Part III, Chapter 348, Florida Statutes (“**CFX Act**”) to, among other things, construct, improve, maintain and operate a limited access toll road known as the Central Florida Expressway System, as defined in the **CFX Act**, and was granted all powers necessary and convenient to conduct its business, including the power to contract with other public agencies; and

WHEREAS, **FDOT** was created pursuant to 20.23, Florida Statutes (“**FDOT Act**”) to, among other things, construct, improve, maintain and operate the turnpike system and high-speed and passenger rail systems, and was granted all powers necessary and convenient to conduct its business, including the power to contract with other public agencies; and

WHEREAS, Section 163.01, Florida Statutes, authorizes the Parties to enter into an interlocal agreement; and

WHEREAS, **FDOT** and the Orlando-Orange County Expressway Authority, the predecessor in interest to **CFX**, entered into that certain Interlocal Agreement Between the Florida Department of Transportation and the Orlando-Orange County Expressway Authority for the Construction and Operation of the Wekiva Parkway dated June 11, 2014 and recorded on June 13, 2014 as Document Number 20140293969 in Official Records Book 10758, Page 8386, Public Records of Orange County, Florida (“**Interlocal Agreement**”); and

WHEREAS, the Parties are desirous of amending the Interlocal Agreement to clarify the ownership and maintenance responsibilities and set forth the roles and responsibilities of the

Parties in accordance with the terms and conditions more specifically provided herein.

NOW THEREFORE, for and in consideration of the premises hereof, the sums of money to be paid hereunder, the mutual covenants herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals and Definitions.** The foregoing recitals are true and correct and are incorporated herein by this reference. Any capitalized term not otherwise defined herein shall have the meaning ascribed to it under the Interlocal Agreement.

2. **CFX as Successor In Interest.** Any and all references to OOCEA shall be amended to refer to CFX and any and all references to the Orlando-Orange County Expressway System shall be amended to refer to the Central Florida Expressway System.

3. **Amendments to Interlocal Agreement**

(a) Section 1(b) of the Interlocal Agreement is hereby amended and restated as follows:

Except as set forth in subparagraph (d) below, CFX shall fund, design, acquire right of way for, construct own, toll (or receive toll revenues attributed to), operate and maintain Sections 1A, 1B, 2A, 2B, 2C, and the 4A Joint Pond (hereinafter defined), as shown on the Line and Grade Plans, all of which shall constitute part of the Central Florida Expressway System, but shall not be included in the lease of the System to FDOT under the lease-purchase agreement between OOCEA, as predecessor in interest to CFX, and FDOT.

(b) Section 1(c) of the Interlocal Agreement is hereby amended and restated in its entirety as follows:

Except as set forth in subparagraph (d) below and the 4A Joint Pond, FDOT shall fund, design, acquire right of way for, construct own, toll (or receive toll revenues attributed to), operate and maintain Sections 3A, 3B, 4A, 4B, 5, 6, 7A, 7B and 8 as shown on the Line and Grade Plans.

(c) Section 1(d)a. of the Interlocal Agreement is hereby amended and restated in its entirety as follows:

a. FDOT constructed and CFX shall ultimately operate, maintain and own a joint pond for both Parties in Section 4A located within CFX's limited access line (the "4A Joint Pond"). FDOT and CFX agree and acknowledge that the 4A Joint Pond shall provide for the stormwater drainage from the Wekiva Parkway and the Neighborhood Lakes collaborative trail more particularly identified in the Wekiva Basin State Park Multi-Unit Management Plan Amendment dated August 16, 2012, and approved by the Florida Department of Environment Protection on January 24, 2013. CFX, as the owner of the 4A Joint Pond, shall own, operate and maintain the 4A Joint Pond.

4. **Electronic Signatures and Counterparts.** To facilitate execution, CFX and FDOT agree that this Amendment may be executed and transmitted by electronic (including digital) signature in compliance with Chapter 668, Florida Statutes, to the other Party and that the executed electronic or digital shall be binding and enforceable as an original. This Amendment may also be executed in as many counterparts as may be required and it shall not be necessary that the signature of, or on behalf of, each Party, or that the signatures of all persons required to bind any Party, appear on each counterpart; it shall be sufficient that the signature of, or on behalf of, each Party, or that the signatures of the persons required to bind any Party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single amendment.

5. **Effect on Interlocal Agreement.** Except as modified herein, the Interlocal Agreement remains in full force and effect and is hereby incorporated by reference into the body of this Amendment as if set forth herein. In the event of any conflict or ambiguity between the Interlocal Agreement and this Amendment, this Amendment shall control.

6. **Effective Date.** The effective date of this Amendment shall be the date upon which the CFX governing board has approved this Amendment and the last of the Parties executes this Amendment (“Effective Date”).

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed in a manner and form sufficient to bind them on the date set forth herein below.

Signed, sealed, and delivered
in the presence of:

“CFX”

**CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

Print Name: _____

By: _____
Buddy Dyer, Chairman

Print Name: _____

Date: _____

ATTEST: _____
Regla (“Mimi”) Lamaute
Recording Clerk

Approved as to form and legality by legal
counsel to the Central Florida Expressway
Authority on this ___ day of _____,
2021 for its exclusive use and reliance.

By: _____
Diego “Woody” Rodriguez
General Counsel

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
2021, by Buddy Dyer, as Chairman of the Central Florida Expressway Authority, on behalf of the
organization. He is personally known to me OR produced _____ as
identification.

NOTARY PUBLIC

Signature of Notary Public - State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed, and delivered
in the presence of:

“FDOT”

**FLORIDA DEPARTMENT OF
TRANSPORTATION**

Print Name: _____

By: _____
Name: Jared W. Perdue, P.E.
Title: District 5 Secretary

Print Name: _____

Date: _____

Legal Review:

By: _____
Fred Loose
Attorney for FDOT District 5

Date: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by Kevin J. Thibault, as Secretary of the Florida Department of Transportation, on behalf of the organization. He is personally known to me OR produced _____ as identification.

NOTARY PUBLIC

Signature of Notary Public - State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____



Dewberry Engineers Inc. | 407.843.5120
800 N. Magnolia Ave, Suite 1000 | 407.649.8664 fax
Orlando, FL 32803 | www.dewberry.com

January 5, 2021

Mr. Glenn Pressimone, P.E.
Chief of Infrastructure
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

DRAFT

RE: Joint Use Pond 4A

SR 429, Wekiva Parkway Project 429-205
CFX 4A Joint Pond
Interlocal Agreement for Property Exchange and Pond Configuration regarding
Wekiva Parkway Trail Extension

Dear Mr. Pressimone:

On behalf of Dewberry Engineers, Inc., as Consulting Engineer (the "Consulting Engineer") to the Central Florida Expressway Authority ("CFX") does here by certify as follows:

1. We have examined the First Amendment and determined that clarifying the intent of the Interlocal Agreement to permit the stormwater drainage from the Trail into the 4A Joint Pond will not (1) impede or restrict the operation of the Expressway System; (2) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of any portion of the Expressway System; or (3) otherwise impair traffic operations or public safety.
2. Furthermore, this certificate is being provided by the Consulting Engineer to CFX solely for the purposes of complying with Section 5.4 of CFX's Amended and Restated Master Bond Resolution and the requirements set forth in CFX's Manual and may not be relied on by any other person or party for any other purpose.

Sincerely,

R. Keith Jackson, P.E.
Program Manager

Attachments

cc: Laura Newlin Kelly, Esq. CFX (w/ enc.)

EXHIBIT A



LEGEND

JOINT POND 4A

EXISTING LA R/W

1/11/2021 9:38:57 AM W:\50068188\Right-of-Way\Property Transfers\SR 429 - Helvia Trail\CAD\PLAN\RD01.dwg z:\mch

REVISIONS				SR 429 Right-of-Way			JOINT POND 4A EXHIBIT		SHEET NO.
DATE	DESCRIPTION	DATE	DESCRIPTION	ROAD NO.	PROJECT NO.				1
				SR 429	429-205				

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-23.004, F.A.C.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Right-of-Way Committee Members

FROM: Laura Newlin Kelly, Associate General Counsel *Laura Newlin Kelly*

DATE: December 21, 2020

RE: Amendment and Restatement of Easement and Partial Release of Easement between Duke Energy Florida, LLC (“Duke”) and the Central Florida Expressway Authority (“CFX”) Project: 528-1240; State Road 528 Portions of Parcel 41-804

BACKGROUND

On November 3, 1969, CFX’s predecessor in interest, George W. Johnson, Trustee, and Duke’s predecessor in interest, Florida Power Corporation (“FPC”), entered into that certain right-of-way easement recorded on November 21, 1969 in Official Records Book 1893, Pages 946-947, Public Records of Orange County, Florida (“Original Easement”) granting a right-of-way easement to FPC for the construction, operation and maintenance of a single pole line for the transmission and distribution of electricity and other necessary communication facilities and equipment in connection therewith.

As a part of the development of the inter-city commercial passenger rail connection between Miami and Orlando with the Orlando terminus located at the Orlando International Airport by Brightline Trains Florida LLC, the existing location of certain utilities and telecommunications lines, including the Original Easement, will need to be relocated to allow for the construction of the proposed rail. The proposed Amendment and Restatement of Easement will relocate the easement area of the Original Easement to a more suitable area outside of the impacts of the proposed rail line, as more particularly depicted on Exhibit “A” attached to the Amendment and Restated of Easement. A copy of the proposed Amendment and Restatement of Easement is attached hereto as **Attachment “A”** (“Amended Easement”). Pursuant to the terms of the Amended Easement, Duke and CFX, as the successors in interest to the Original Easement, also agree to amend the access to the easement area to limit the access to two specific locations as identified in Exhibits “B” and “C” to the Amended Easement. A map of the existing and relocated easement area is attached hereto as **Attachment “B”**.

In order to ensure continuity of services for the impacted utility customers, the Original Easement will remain in place until the new utility facilities are completed and the existing utility facilities are removed. Upon the grant of the Amended Easement and the completion of the construction of the new utility facilities, but no later than December 31, 2021, Duke shall be required to execute and record the Partial Release of Easement releasing the location of the existing

facilities and access interests. A copy of the Partial Release of Easement is attached hereto as **Attachment “C”** (“Partial Release”).

Pursuant to CFX’s Property Acquisition, Disposition & Permitting Procedures Manual (“Policy”), CFX staff and CFX’s General Engineering Consultant have examined the Amended Easement and Partial Release and determined that the granting of the Amended Easement will not (1) impede or restrict the operation of the Expressway System; (2) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of any portion of the Expressway System; or (3) otherwise impair traffic operations or public safety. A copy of the certification is attached hereto as **Attachment “D”**.

REQUEST

A recommendation by the Right-of-Way Committee for CFX Board’s approval of the (1) Amendment and Restatement of Easement and (2) Partial Release of Easement, both between CFX and Duke in a form substantially similar to the attached Amended Easement and Partial Release, subject to any minor or clerical revisions approved by the General Counsel or designee, or any revisions to the legal descriptions or exhibits as approved by CFX’s General Engineering Consultant.

ATTACHMENTS

- A. Amendment and Restatement of Easement
- B. Map
- C. Partial Release of Easement
- D. Certificate from CFX’s General Engineering Consultant

Central Florida Expressway Authority
Rio Pinar Pl – Florida Gas Transmission East, RW-89 to RW-91
Thor#: 331T2 Oracle#: 30000749
Site #: 108582 Land Unit#: 1217103 Project#: 108582-452392

ATTACHMENT A



Prepared By:
Manny R. Vilaret, Esq.
Vilaret Law, PLLC
10901 Danka Circle, Suite C
Saint Petersburg, Florida 33716

AMENDMENT AND RESTATEMENT OF EASEMENT

WHEREAS, by instrument dated November 3, 1969 did grant and convey unto **Florida Power Corporation**, a Florida corporation, n/k/a Duke Energy Florida, LLC, a Florida limited liability company d/b/a Duke Energy (“Duke Energy”), that certain right-of-way easement (the “Original Easement”) subsequently recorded on November 21, 1969 in **Official Record Book 1893 at Pages 946-947**, as Clerk's Instrument Number 302725, of the **Public Records of Orange County, Florida**, covering the lands in **Orange County, Florida**, specifically described within the Original Easement; and

WHEREAS, **Central Florida Expressway Authority** is the current fee simple owner of a portion of the lands described under the **Original Easement in Orange County, Florida**, which property is hereinafter called the “Encumbered Property;” is willing to amend and restate the Original Easement solely as it relates to amending the Original Easement Area to provide an additional easement area to allow for Duke Energy’s relocation of the existing electric transmission facilities outside of the Original Easement Area, which shall be subject to the same rights, restrictions and conditions under the Original Easement (the “Relocation Easement Area”).

NOW, THEREFORE, for and in consideration of the mutual covenants and benefits herein contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The foregoing recitals are true and correct and are incorporated herein and by reference.
2. This additional Relocation Easement Area is more specifically identified in the **attached Exhibit “A”** as Parcel 41-804, as the approximately 0.73 acres portion of **Tax Parcel ID: 32-23-31-0000-00-003**. Provided, **always, nevertheless**, that nothing herein contained shall in anyway or manner impair, alter or diminish the rights, purpose, effect, encumbrance or provisions of the aforesaid Original Easement beyond amending the Original Easement Area to also include the Relocation Easement Area.
3. **Duke Energy and Central Florida Expressway Authority** hereby amend and restate the Original Easement, but only as it relates to amending the Original Easement Area to also include the Relocation Easement Area, it being understood and agreed that the parties’ rights with respect to the Encumbered Property shall be governed by the terms of the Original Easement, including the Relocated Easement Area under this Amended and Restated Easement. Additionally the Original Easement shall be amended to convey additional rights for Duke Energy to access the Original Easement Area from the East Access Road directly from State Road 417 (SR-417), as depicted in the attached **Exhibit “B”**, incorporated herein by reference. The Original Easement shall also be amended to convey additional access rights for Duke Energy to access the Relocation Easement Area from the Virgin Train/Duke Energy Joint Access Road directly from State Road 528 (SR-528), as depicted in the attached **Exhibit “C”**, incorporated herein by reference. These two (2) approved access locations contained in **Exhibits “B” and “C”** shall be the only approved access locations for Duke Energy. All other access rights across adjoining lands under the Original Easement shall hereby released and terminated, except as necessary to access, trim or clear danger trees which are located outside of and adjacent to either the Original Easement Area or Relocation Easement Area.
4. Upon completion of all of its relocation and removal work, and by no later than December 31, 2021, Duke Energy shall be obligated and hereby covenants to execute and record in the public records of Orange County, Florida, a Partial Release of Easement, in the form of the attached **Exhibit “D”**, formally releasing the approximately 0.70 acres portion of the Original Easement Area from which its existing facilities shall be removed.

[Signatures on Following Pages]

Return to: Duke Energy Florida, LLC
Attn: Land & Facilities Support Services
3300 Exchange Place, NP4A
Lake Mary, FL 32746

IN WITNESS WHEREOF, the parties have executed this Amendment and Restatement of Easement this _____ day of _____, 2021.

DUKE ENERGY FLORIDA, LLC, a Florida limited liability company d/b/a DUKE ENERGY

SIGNED AND DELIVERED IN THE PRESENCE OF:

Signature of First Witness

Print Name of First Witness

Signature of Second Witness

Print Name of Second Witness

Karen Adams
Manager, Land Services II

Duke Energy's mailing address:

Attn: Land and Facilities Support Services

3300 Exchange Place, NP4A

Lake Mary, FL 32746

State of Florida)
County of Seminole) ss

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this day of _____, 2021, by **Karen Adams as Manager, Land Services II of DUKE ENERGY FLORIDA, LLC, a Florida limited liability company d/b/a Duke Energy**, on behalf of the company. She personally appeared before me at the time of notarization, and is personally known to me.

NOTARY SEAL

Print Name:
Notary Public

Central Florida Expressway Authority, a body politic and corporate, and an agency of the State under the laws of the State of Florida

ATTEST:

Signature

Print Name

Title

Signature

Print Name

Title

**SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:**

Signature of First Witness

Print or Type Name of First Witness

Signature of Second Witness

Print or Type Name of Second Witness

State of _____)
County of _____) ss

CFX's mailing address:

(SEAL)

The foregoing Easement was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2021, by _____ of the **Central Florida Expressway Authority, a body politic and corporate, and an agency of the State of Florida**, who is personally known to me or who has produced _____ as identification.

NOTARY SEAL

Print Name:
Notary Public



CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. 41-804
PURPOSE: FLORIDA POWER CORPORATION / DUKE ENERGY EASEMENT
ESTATE: PERMANENT EASEMENT

A parcel of land lying in Section 32 Township 23 South, Range 31 East, Orange County, Florida, being more particularly described as follows:

Commence at a 4"x4" concrete monument (no identification) marking the Northwest Corner of Section 32, Township 23 South, Range 31 East, Orange County, Florida; thence run South 00°13'49" West, along the west line of the Northwest 1/4 of said Section 32, a distance of 312.61 feet to the south Right of Way line of State Road 528 as described in Official Records Book 1516 at Page 915 of the Public Records of Orange County, Florida; thence run North 89°45'06" East, along said south Right of Way line, a distance of 629.95 feet to a point on the southerly line of Parcel #41-104 Mitigation Area Taking, as recorded in Official Records Book 4068 at Page 3668 of said Public Records, also being a point on the northerly line of a 60.00 foot wide Florida Power Corporation Right-of-Way recorded in Official Records Book 1893 at Page 946 of said Public Records for the POINT OF BEGINNING; thence run North 63°45'43" West, along said southerly line and northerly Right-of-Way line, a distance of 108.30 feet; thence run South 78°23'32" East, a distance of 41.22 feet; thence South 64°45'46" East, a distance of 108.83 feet; thence run South 75°46'07" East, a distance of 449.00 feet; thence run South 34°24'44" East, a distance of 215.69 feet to said southerly line and northerly Right of Way line; thence run North 63°45'43" West, along said southerly line and northerly Right of Way line, a distance of 122.41 feet; thence departing said southerly line and northerly Right of Way line, run North 34°24'44" West, a distance of 86.34 feet; thence run North 75°46'07" West, a distance of 203.43 feet to said southerly line and northerly Right of Way line; thence run North 63°45'43" West along said southerly line and northerly Right of Way line, a distance of 270.93 feet to the POINT OF BEGINNING.

Containing 0.72 acres, more or less

Surveyors Notes

1. Bearings and distances depicted hereon are relative to the North American Datum of 1983/ Adjustment of 2011 (NAD83/11) and are expressed in the Florida State Plane Coordinate System (FSPCS), Florida East Zone (901) , US Survey Foot, based on the west line of the northwest 1/4 of Section 32, Township 23 South, Range 31 East as being South 00° 13' 49" West. The average combined scale factor is 0.999943.
2. The lands described and depicted hereon were not abstracted by this firm for rights-of-way, easements, ownership or other instruments of record.
3. This legal description and sketch is not valid without the signature and original raised seal of the signing Florida registered surveyor and mapper.
4. The location and configuration of the lands described and depicted hereon were provided by the client.
5. This legal description and sketch may have been reduced in size by reproduction.
6. A commitment for Title Insurance prepared by First American Title Insurance Company, dated Oct. 14, 2015, file number NCS-586539-7-ORL was reviewed by this firm. Schedule B-II exceptions, if any, that can be plotted are shown.

LEGEND:

- (C) = Calculated
- (D) = Deed
- (M) = Measured
- (P) = Plat
- O.R.B. = Official Records Book
- Pg. = Page
- R = Radius
- L = Length of curve (arc distance)
- CD = Chord distance
- Delta = central angle
- CB = Chord Bearing
- ID = Identification
- ↖ = Line Not To Scale
- PID = Parcel Identification Number
- S.R. = State Road
- CFX = Central Florida Expressway Authority
- R/W = Right-of-Way
- ⊖ = Centerline
- ⊓ = Limited Access Right-of-way line
- PC = Point of Curvature
- PT = Point of Tangency
- PCC = Point of Compound Curvature
- PRC = Point of Reverse Curvature
- (NT) = Non Tangent
- AAF = All Aboard Florida
- OCEA = Orlando Orange County Express Way Authority
- No. = Number

I hereby certify that the legal description and sketch is correct to the best of my knowledge and belief. I further certify that this legal description and sketch meets the Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes. Subject to notes and notations shown hereon.

Robert M. Jdrles, PLS
 Florida Surveyor and Mapper
 License No. LS-0004201

- 01/06/2021 - Revised parcel number
- 12/21/2020 - Revised parcel number
- 10/30/2020 - Revised to align with conservation easement release parcel

DUKE ENERGY

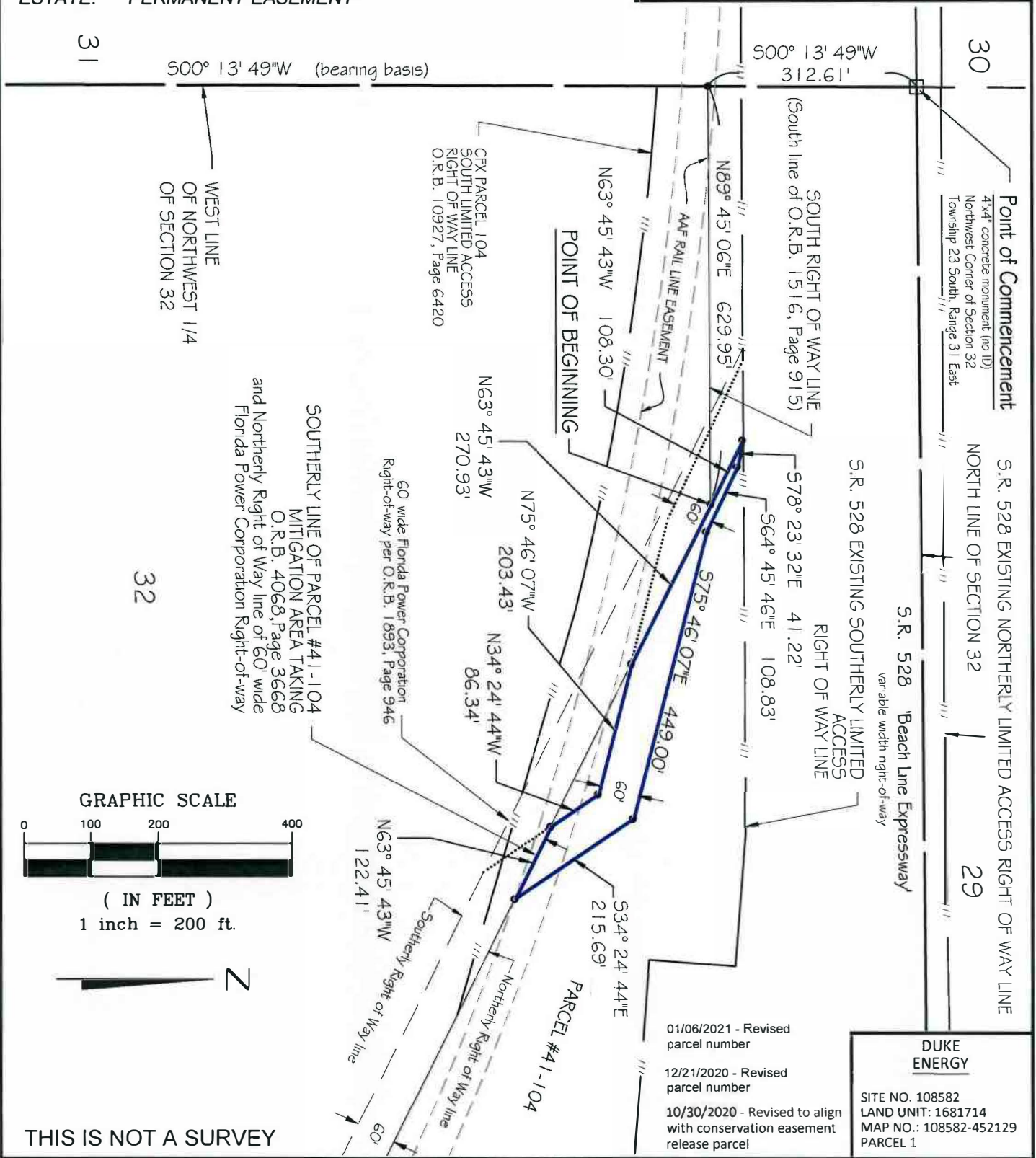
SITE NO. 108582
 LAND UNIT: 1681714
 MAP NO.: 108582-452129
 PARCEL 1

THIS IS NOT A SURVEY

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY		LEGAL DESCRIPTION and SKETCH		SHEET 1 OF 2	
DESIGNED BY: HNTB	DATE: 02/11/2016	wood. 550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 522-7570 Certificate of Authorization Number LP-0007932		REVISIONS	
DRAWN BY: PEW	AMEC JOB No.: 6374150865			DATE	BY
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240			08/28/2020	TW

P:\63741\0019\6374191003-AAF-as-needed\Zone 1-3 surveys\1st-48-Revision-addition to Duke Energy Easement at SR 417-SR 528\AutoCAD Civil 3D 2018\1203 - Duke Easement Parcel 987D_Revision.dwg

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
 STATE ROAD 528
 PROJECT No. 528-1240
 PARCEL No. 41-804
 PURPOSE: FLORIDA POWER CORPORATION / DUKE ENERGY EASEMENT
 ESTATE: PERMANENT EASEMENT



P:\6374150865\6374150865.dwg - Revision-addition to Duke Energy Easement at SR 417-528\99\AUB\CAD\CIV\3D\03-1021\8102-00-00.dwg - Duke Easement Parcel 804P Revised.dwg

EXHIBIT

tabbles

"B"

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. _____
PURPOSE: ACCESS TO DUKE ENERGY EASEMENT AREA

An access strip of land lying in Section 32 Township 23 South, Range 31 East, Orange County, Florida, bordering those lands described in Official Records Book 1893 at Page 946 of the Public Records of Orange County, Florida and being more particularly described as follows:

Commence at a 4"x4" concrete monument (no identification) marking the Northwest Corner of Section 32, Township 23 South, Range 31 East, Orange County, Florida; thence run South 00°13'49" West, along the west line of the Northwest 1/4 of said Section 32, a distance of 262.60 feet to the Existing Southerly Limited Access Right of Way Line of State Road 528; thence run North 89°45'06" East, along said Southerly Limited Access Right of Way line, a distance of 404.17 feet to the POINT OF BEGINNING of said access strip; thence run North 89°45'06" East, along said Southerly Limited Access Right of Way line, a distance of 16.00 feet to the POINT OF TERMINUS.

Containing 0.00 acres, more or less

Surveyors Notes

1. Bearings and distances depicted hereon are relative to the North American Datum of 1983/ Adjustment of 2011 (NAD83/11) and are expressed in the Florida State Plane Coordinate System (FSPCS), Florida East Zone (901) , US Survey Foot, based on the west line of the northwest 1/4 of Section 32, Township 23 South, Range 31 East as being South 00° 13' 49" West. The average combined scale factor is 0.999943.
2. The lands described and depicted hereon were not abstracted by this firm for rights-of-way, easements, ownership or other instruments of record.
3. This legal description and sketch is not valid without the signature and original raised seal of the signing Florida registered surveyor and mapper.
4. The location and configuration of the lands described and depicted hereon were provided by the client.
5. This legal description and sketch may have been reduced in size by reproduction.

LEGEND:

- (C) = Calculated
- (D) = Deed
- (M) = Measured
- (P) = Plat
- O.R.B.= Official Records Book
- Pg. = Page
- R = Radius
- L = Length of curve (arc distance)
- CD = Chord distance
- Delta = central angle
- CB = Chord Bearing
- ID = Identification
- = Line Not To Scale
- PID = Parcel Identification Number
- S.R. = State Road
- CFX = Central Florida Expressway Authority
- R/W = Right-of-Way
- ⊖ = Centerline
- = Limited Access Right-of-way line
- PC = Point of Curvature
- PT = Point of Tangency
- PCC = Point of Compound Curvature
- PRC = Point of Reverse Curvature
- (NT) = Non Tangent
- AAF = All Aboard Florida
- OOCEA = Orlando Orange County Express Way Authority
- No. = Number
- P.O.B. = Point of Beginning
- P.O.T. = Point of Terminus

I hereby certify that this legal description and sketch is correct to the best of my knowledge and belief. I further certify that this legal description and sketch meets the Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes. Subject to notes and notations shown hereon.



DUKE ENERGY

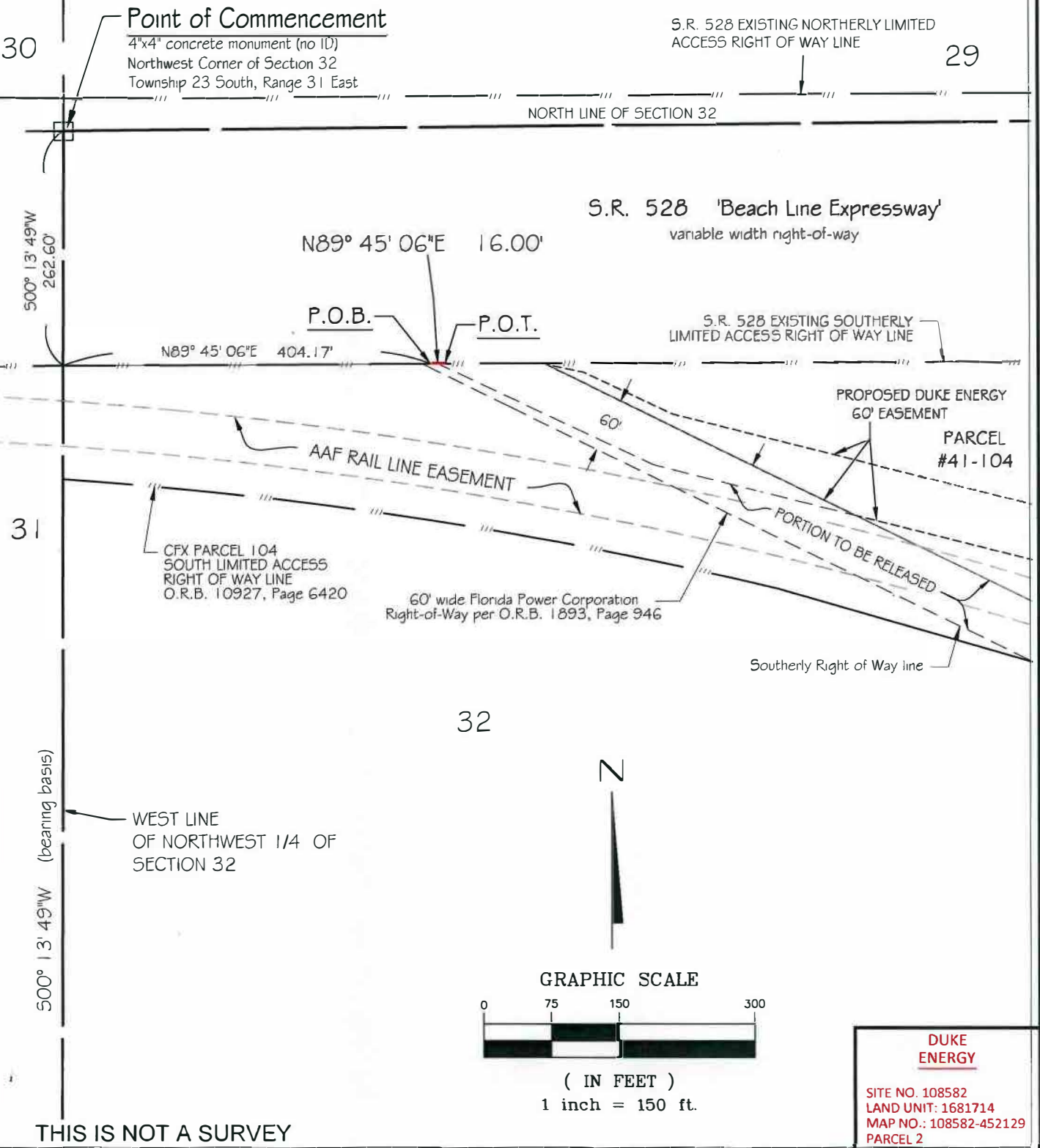
SITE NO. 108582
LAND UNIT: 1681714
MAP NO.: 108582-452129
PARCEL 2

THIS IS NOT A SURVEY

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY		LEGAL DESCRIPTION and SKETCH		SHEET 1 OF 2	
DESIGNED BY: HNTB	DATE: 10/30/2020	Wood Environment & Infrastructure Solutions, Inc. 		REVISIONS	
DRAWN BY: TW	AMEC JOB No.: 6374191203			DATE	BY
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240				
		550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 522-7570 Certificate of Authorization Number L B.0007932		DRAWING NAME: 1203 - Task 53 Duke Easement Access Calc.dwg	

P:\8274\01\1023 - AAF - In remitted Zone 1-3 survey\Task 53 - Duke Energy Access Easements at SR 528 and SR 417 (pin task 48)\AutoCAD Civil 3D 2018\1203 - Task 53 Duke Easement Access Calc.dwg

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
 STATE ROAD 528
 PROJECT No. 528-1240
 PARCEL No. _____
 PURPOSE: ACCESS TO DUKE ENERGY EASEMENT AREA



DUKE ENERGY

SITE NO. 108582
 LAND UNIT: 1681714
 MAP NO.: 108582-452129
 PARCEL 2

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY	
DESIGNED BY: HN TB	DATE: 10/30/2020
DRAWN BY: TW	AMEC JOB No.: 6374191203
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240

LEGAL DESCRIPTION and SKETCH

Wood Environment & Infrastructure Solutions, Inc.

wood.

550 Northlake Blvd., Suite 1000
 Altamonte Springs, FL 32701 USA
 Phone: (407) 522-7570
 Certificate of Authorization Number LB-0007932

SHEET 2 OF 2	
REVISIONS	
DATE	BY
DRAWING NAME: 1203 - Task 53 Duke Easement Access Calc.dwg	

P:\03\1\001\03\074\11_203_AAF.asx\needles\Zone 1 - 3 surveys\Task 53 - Duke Energy Access Easements at SR 528 and SR 417 (see task 48)\AutoCAD Civil 3D 2018\203 - Task 53 Duke Easement Access Calc.dwg

EXHIBIT

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 528**

PROJECT No. 528-1240

PARCEL No.

PURPOSE: ACCESS TO DUKE ENERGY EASEMENT AREA

tabbles

1101

A parcel of land lying within the Limited Access Right of Way of State Road 417 in Section 32 Township 23 South, Range 31 East, Orange County, Florida, being more particularly described as follows:

Commencing at a 4"x4" concrete monument (no identification) marking the Southeast Corner of the Northeast 1/4 of Section 32, Township 23 South, Range 31 East, Orange County, Florida; thence N63°45'43"W along the Northerly Line of a 60' wide Florida Power Corporation Right-of-way Easement per Official Records Book 1893, Pages 946 - 947 of the Public Records of Orange County, Florida, a distance of 1301.46 feet to the POINT OF BEGINNING of the herein described parcel; thence departing said Northerly Line run S08°38'20"E, a distance of 35.98 feet to the point of curvature of a curve with a radius of 116.07 feet, concave to the east; thence southerly along said curve to the left through a central angle of 17°32'11", a distance of 35.53 feet to the point of curvature of a compound curve with a radius of 30.00 feet, concave to the north; thence southeasterly along said curve to the left through a central angle of 140°12'32", a distance of 73.41 feet to the point of intersection with a non-tangent line; thence S09°25'47"E, a distance of 27.17 feet; thence S08°32'43"E, a distance of 31.29 feet to a point on a non-tangent curve with a radius of 30.00 feet, concave to the southwest; thence northwesterly along said curve to the left through a central angle of 51°52'28", a distance of 27.16 feet where the chord bears N54°24'48"W a distance of 26.24 feet to a point of tangency; thence N80°21'02"W, a distance of 24.98 feet to the point of curvature of a curve with a radius of 46.00 feet, concave to the northeast; thence westerly along said curve to the right through a central angle of 71°42'42", a distance of 57.57 feet to a point of tangency; thence N08°38'20"W, a distance of 69.40 feet to the point of curvature of a curve with a radius of 30.00 feet, concave to the southwest; thence northerly along said curve to the left through a central angle of 55°07'23", a distance of 28.86 feet to a point of tangency; thence N63°45'43"W, a distance of 29.48 feet to the point of curvature of a curve with a radius of 22.00 feet, concave to the south; thence westerly along said curve to the left through a central angle of 54°05'11", a distance of 20.77 feet to a point of tangency; thence S62°09'06"W, a distance of 3.59 feet to aforementioned Northerly Line and the westerly Limited Access Right of Way Line of said State Road 417; thence N63°45'43"W along said Northerly Line and westerly Limited Access Right of Way Line, a distance of 18.52 feet; thence departing said Northerly Line and the westerly Limited Access Right of Way Line, run N62°09'06"E, a distance of 14.45 feet to the point of curvature of a curve with a radius of 37.00 feet, concave to the south; thence northeasterly along said curve to the right through a central angle of 54°05'11", a distance of 34.93 feet to a point of tangency; thence S63°45'43"E, a distance of 30.00 feet to the point of curvature of a curve with a radius of 37.00 feet, concave to the southwest; thence southeasterly along said curve to the right through a central angle of 55°07'23", a distance of 35.60 feet to a point of tangency; thence S08°38'20"E, a distance of 13.76 feet to the aforementioned Northerly Line and the POINT OF BEGINNING.

Containing 4166 square feet or 0.10 acres, more or less.

Surveyors Notes

LEGEND:

- (C) = Calculated
- (D) = Deed
- (M) = Measured
- (P) = Plat
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- Pg. = Page
- R = Radius
- L = Length of curve (arc distance)
- CD = Chord distance
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- CB = Chord Bearing
- ID = Identification
- ∩ = Line Not To Scale
- PID = Parcel Identification Number
- S.R. = State Road
- CFX = Central Florida Expressway Authority
- R/W = Right-of-Way
- ⊥ = Centerline
- ||— = Limited Access Right-of-way line
- PC = Point of Curvature
- PT = Point of Tangency
- PCC = Point of Compound Curvature
- PRC = Point of Reverse Curvature
- NT = Non Tangent
- AAF = All Aboard Florida
- OOCEA = Orlando Orange County Express Way Authority
- No. = Number
- P.O.B = Point of Beginning
- L/A = Limited Access

1. Bearings and distances depicted hereon are relative to the North American Datum of 1983/ Adjustment of 2011 (NAD83/11) and are expressed in the Florida State Plane Coordinate System (FSPCS), Florida East Zone (901), US Survey Foot, based on the east line of the northeast 1/4 of Section 32, Township 23 South, Range 31 East as being South 00° 16' 08" West.
2. The lands described and depicted hereon were not abstracted by this firm for rights-of-way, easements, ownership or other instruments of record.
3. This legal description and sketch is not valid without the signature and original raised seal of the signing Florida registered surveyor and mapper.
4. The location and configuration of the lands described and depicted hereon were provided by the client.
5. This legal description and sketch may have been reduced in size by reproduction.

I hereby certify that this legal description and sketch is correct to the best of my knowledge and belief. I further certify that this legal description and sketch meets the Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 51-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes. Subject to notes and notations shown hereon.

ROBERT MICHAEL JOHNSON
STATE OF FLORIDA
REGISTERED LAND SURVEYOR
4201
Robert M. Jones, PLS
Florida Surveyor and Mapper
License No. LS-0004201

DUKE ENERGY

SITE NO. 108582
LAND UNIT: 1681714
MAP NO.: 108582-452129
PARCEL 3

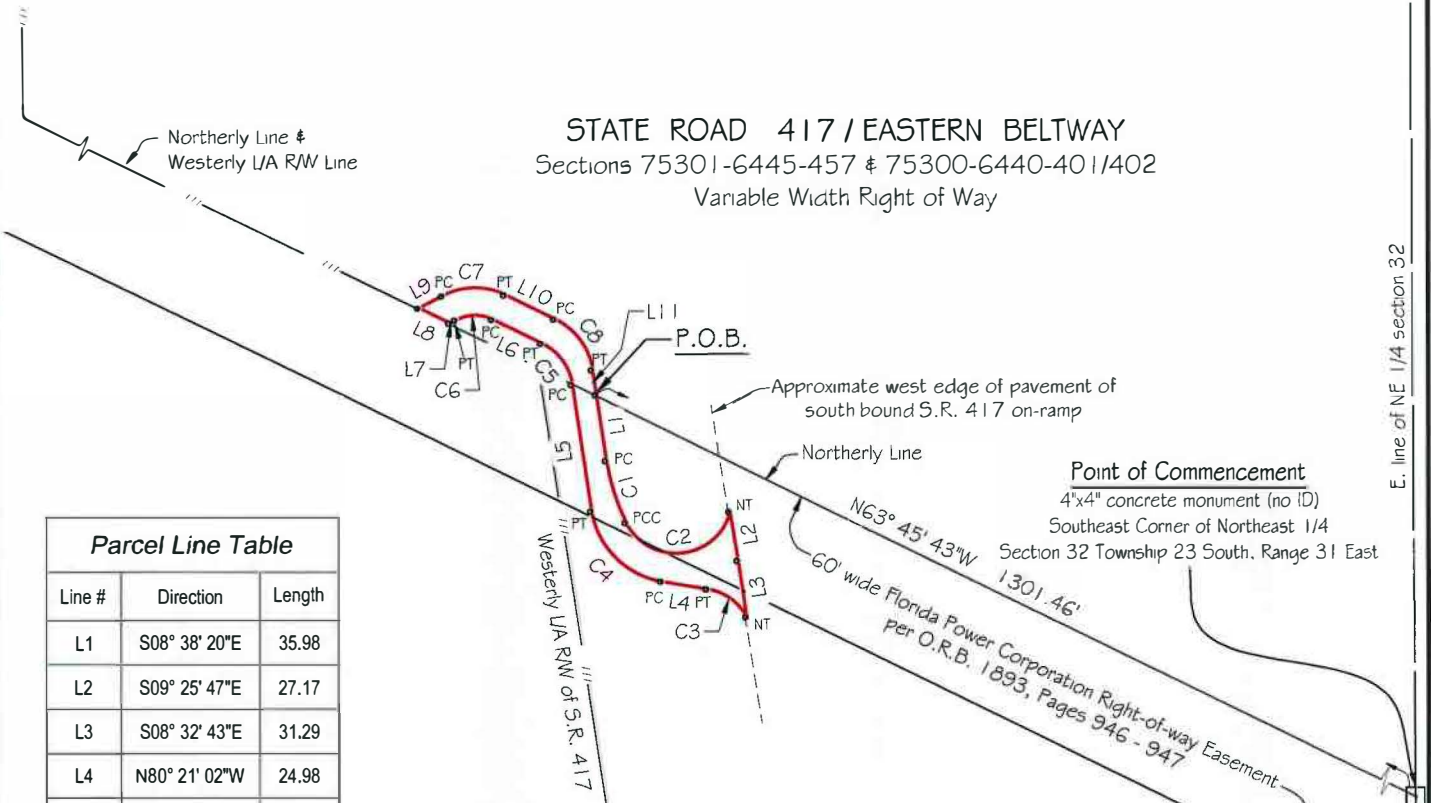
THIS IS NOT A SURVEY

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY		LEGAL DESCRIPTION and SKETCH		SHEET 1 OF 2	
DESIGNED BY: HNTB	DATE: 10/30/2020	wood. 550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 522-7570 Certificate of Authorization Number LB-0007932		REVISIONS	
DRAWN BY: TW	AMEC JOB No.: 6374191203			DATE	BY
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240			DRAWING NAME: (203) - Task 53 East Access Road.dwg	

P:\0374\0191203-AMF as-needed\Zone 1-3\surveys\Task 53 - Duke Energy Access Easements at SR 528 and SR 417 (use task 48)\meac\CD Civil 3D 2018\1203 - Task 53 East Access Road.dwg

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. _____
PURPOSE: ACCESS TO DUKE ENERGY EASEMENT AREA

STATE ROAD 417 / EASTERN BELTWAY
 Sections 75301-6445-457 & 75300-6440-401/402
 Variable Width Right of Way



E. line of NE 1/4 section 32

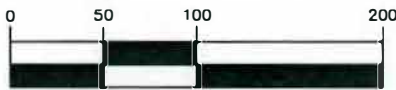
Parcel Line Table

Line #	Direction	Length
L1	S08° 38' 20"E	35.98
L2	S09° 25' 47"E	27.17
L3	S08° 32' 43"E	31.29
L4	N80° 21' 02"W	24.98
L5	N08° 38' 20"W	69.40
L6	N63° 45' 43"W	29.48
L7	S62° 09' 06"W	3.59
L8	N63° 45' 43"W	18.52
L9	N62° 09' 06"E	14.45
L10	S63° 45' 43"E	30.00
L11	S08° 38' 20"E	13.76

Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C1	35.53	116.07	017°32'11"	S17° 24' 26"E	35.39
C2	73.41	30.00	140°12'32"	N83° 43' 13"E	56.42
C3	27.16	30.00	051°52'28"	N54° 24' 48"W	26.24
C4	57.57	46.00	071°42'42"	N44° 29' 41"W	53.89
C5	28.86	30.00	055°07'23"	N36° 12' 02"W	27.76
C6	20.77	22.00	054°05'11"	S89° 11' 41"W	20.01
C7	34.93	37.00	054°05'11"	N89° 11' 41"E	33.65
C8	35.60	37.00	055°07'23"	S36° 12' 02"E	34.24

GRAPHIC SCALE



(IN FEET)

1 inch = 100 ft.

THIS IS NOT A SURVEY



DUKE ENERGY

SITE NO. 108582
 LAND UNIT: 1681714
 MAP NO.: 108582-452129
 PARCEL 3

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY	
DESIGNED BY: HNTB	DATE: 10/30/2020
DRAWN BY: TW	AMEC JOB No.: 6374191203
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240

LEGAL DESCRIPTION and SKETCH

Wood Environment & Infrastructure Solutions, Inc.



550 Northlake Blvd., Suite 1000
 Altamonte Springs, FL 32701 USA
 Phone: (407) 522-7570
 Certificate of Accreditation Number LB-0007832

SHEET 2 OF 2

REVISIONS

DATE	BY

DRAWING NAME: L203 - Task 53 East Access Road.dwg



Central Florida Expressway Authority
Rio Pinar Pl – Florida Gas Transmission East, RW-89 to RW-91
Thor#: 331T2 Oracle#: 30000749
Site #: 108582 Land Unit#: 1217103 Project#: 108582-452392



Prepared By:
Manny R. Vilaret, Esq.
Vilaret Law, PLLC
10901 Danka Circle, Suite C
Saint Petersburg, Florida 33716

PARTIAL RELEASE OF EASEMENT

WHEREAS, by instrument dated November 3, 1969, George W. Johnson, Trustee, as grantor, and the predecessor in interest to Central Florida Expressway Authority, a body corporate and politic existing pursuant to Chapter 348, Florida Statutes (“CFX”), did grant and convey unto **FLORIDA POWER CORPORATION**, a Florida corporation, n/k/a Duke Energy Florida, LLC d/b/a Duke Energy, a Florida limited liability company hereinafter known as “Duke Energy”, an easement for the transmission and distribution of electricity which expressly authorized the construction, reconstruction, maintenance and operation one or more transmission lines, subsequently recorded on November 21, 1969 in Official Records Book 1893 at Pages 946-947, of the Public Records of Orange County, Florida, (the “Original Easement”), covering certain lands in Orange County, Florida as more particularly described in the Original Easement;

WHEREAS, CFX, as grantor, and Duke Energy, as Grantee, amended and restated the Original Easement by that certain Amendment and Restatement of Easement dated _____ and recorded on _____ in Official Records Book _____ at Pages _____ of the Public Records of Orange County, Florida, (the “Amended Easement”), which together with the Original Easement, is collectively referred to herein as the “Easement”.

WHEREAS, Duke Energy has been requested to release a certain portion of the lands encumbered by the Easement from the above described Easement, and Duke Energy is willing to release said portion;

NOW, THEREFORE, WITNESSETH, that Duke Energy, for and in consideration of One Dollar and of other good and valuable considerations, receipt of which is hereby acknowledged, has released and discharged and by these presents does release and discharge all of the right, title, interest, claim and demand which said Duke Energy has under and by virtue of the above-described Easement in and to, but only in and to, the following-described land in Orange County, Florida, to wit:

The portion of the Easement located within Tax Parcel ID: 32-23-31-0000-00-003 in Orange County, Florida, as depicted and described within the attached Exhibit "A," incorporated herein by reference.

Provided, always, nevertheless, that nothing herein contained shall in anyway or manner impair, alter or diminish the rights, purpose, effect, encumbrance or provisions of the aforesaid Easement on that portion of the remaining lands described in the Easement and not hereby being released therefrom.

Return to: Duke Energy Florida, LLC,
Attn: Real Estate Document Center
3300 Exchange Place, NP3A
Lake Mary, FL 32746

IN WITNESS WHEREOF, said Duke Energy has caused this Partial Release of Easement to be signed in its name by its proper representative thereunto duly authorized this _____ day of _____, 2021.

DUKE ENERGY FLORIDA, LLC, a Florida limited liability company d/b/a DUKE ENERGY,

SIGNED AND DELIVERED IN THE PRESENCE OF:

Karen Adams
Manager, Land Services II

Signature of First Witness

Print Name of First Witness

Duke Energy's mailing address:

Attn: Land and Facilities Support Services

3300 Exchange Place, NP4A

Lake Mary, FL 32746

Signature of Second Witness

Print Name of Second Witness

State of Florida)
County of _____) ss
_____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2021, by **Karen Adams** as **Manager, Land Services II**, of **DUKE ENERGY FLORIDA, LLC, a Florida limited liability company d/b/a Duke Energy**, on behalf of the company. She personally appeared before me at the time of notarization, and is personally known to me.

NOTARY SEAL

Print Name:
Notary Public

tabbies

"A"

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. 41-804
PURPOSE: RELEASE OF A PORTION OF FLORIDA POWER CORPORATION / DUKE ENERGY EASEMENT

A parcel of land lying in Section 32 Township 23 South, Range 31 East, Orange County, Florida, being a portion of those lands described in Official Records Book 1893 at Page 946 of the Public Records of Orange County, Florida and being more particularly described as follows:

Commence at a 4"x4" concrete monument (no identification) marking the Northwest Corner of Section 32, Township 23 South, Range 31 East, Orange County, Florida; thence run South 00°13'49" West, along the west line of the Northwest 1/4 of said Section 32, a distance of 312.61 feet to the south Right of Way line of State Road 528 as described in Official Records Book 1516 at Page 915 of said Public Records; thence run North 89°45'06" East, along said south Right of Way line, a distance of 495.42 feet to a point on the southerly line of a 60.00 foot wide Florida Power Corporation Right-of-Way recorded in said Official Records Book 1893 at Page 946 of said Public Records and the POINT OF BEGINNING; thence run North 63°45'43" West, along said southerly Right of Way line, a distance of 112.11 feet to the existing southerly limited access Right of Way line of State Road 528; thence North 89°45'06" East, along said southerly limited access Right of Way line, a distance of 17.51 feet; thence departing said southerly limited access Right of Way line run South 64°45'46" East, a distance of 264.12; thence run South 75°46'07" East, a distance of 228.71 feet to the southerly line of Parcel #41-104 Mitigation Area Taking as recorded in Official Records Book 4068, Page 3668 of said Public Records, also being the northerly Right of Way line of said 60.00 foot wide Florida Power Corporation Right of Way; thence along said southerly line and northerly Right of Way line, run South 63°45'43" East, a distance of 274.23 feet; thence departing said southerly line and northerly Right of Way line, run South 34°24'44" East, a distance of 122.41 to the aforementioned southerly Right of Way line; thence North 63°45'43" West along said southerly Right of Way line a distance of 772.28 feet to the POINT OF BEGINNING.

Containing 0.70 acres, more or less

Surveyors Notes

1. Bearings and distances depicted hereon are relative to the North American Datum of 1983/ Adjustment of 2011 (NAD83/11) and are expressed in the Florida State Plane Coordinate System (FSPCS), Florida East Zone (901), US Survey Foot, based on the west line of the northwest 1/4 of Section 32, Township 23 South, Range 31 East as being South 00° 13' 49" West. The average combined scale factor is 0.999943.
2. The lands described and depicted hereon were not abstracted by this firm for rights-of-way, easements, ownership or other instruments of record.
3. This legal description and sketch is not valid without the signature and original raised seal of the signing Florida registered surveyor and mapper.
4. The location and configuration of the lands described and depicted hereon were provided by the client.
5. This legal description and sketch may have been reduced in size by reproduction.
6. A commitment for Title Insurance prepared by First American Title Insurance Company, dated Oct. 14, 2015, file number NCS-586539-6-ORL was reviewed by this firm. Schedule B-11 exceptions, if any, that can be plotted are shown

LEGEND:

- (C) = Calculated
- (D) = Deed
- (M) = Measured
- (P) = Plat
- O.R.B. = Official Records Book
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- PID = Parcel Identification Number
- S.R. = State Road
- CFX = Central Florida Expressway Authority
- RAW = Right-of-Way
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- PC = Point of Curvature
- PT = Point of Tangency
- PCC = Point of Compound Curvature
- PRC = Point of Reverse Curvature
- (NT) = Non Tangent
- AAF = All Aboard Florida
- OOCEA = Orlando Orange County Express Way Authority
- No. = Number


I hereby certify that this legal description and sketch is correct to the best of my knowledge and belief. I further certify that this legal description and sketch meets the Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 5J-17 Florida Administrative Code, pursuant to Chapter 472, Florida Statutes. Subject to notes and notations shown hereon.

MICHAEL J. JONES
 STATE OF FLORIDA
 REGISTERED PROFESSIONAL SURVEYOR
 Robert M. Jones, PLS
 Florida Surveyor and Mapper
 License No. LS-0004201

01/06/2021 - Revised parcel number
 12/21/2020 - Revised parcel number

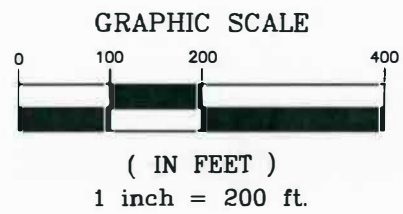
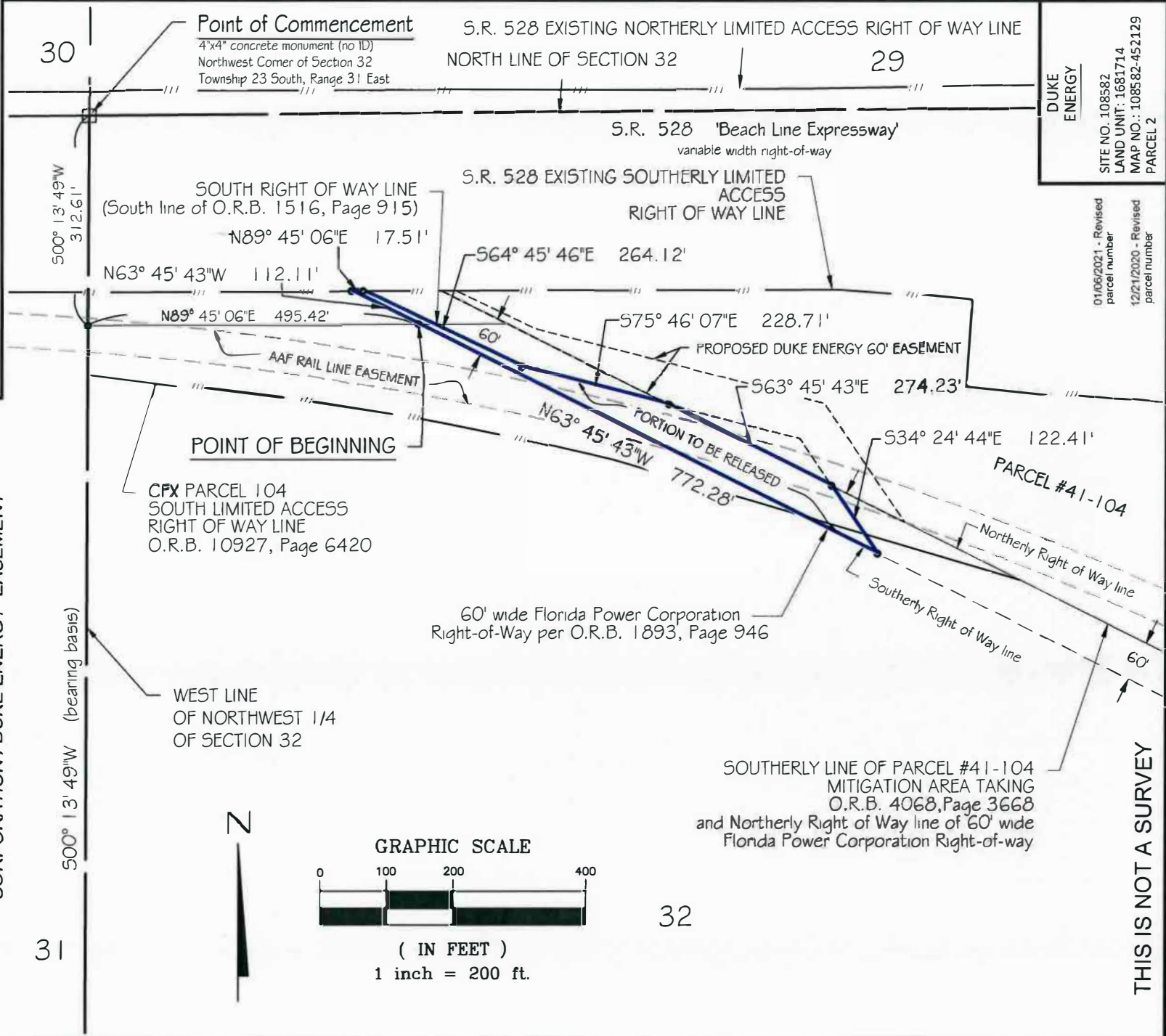
DUKE ENERGY
 SITE NO. 108582
 LAND UNIT: 1681714
 MAP NO.: 108582-452129
 PARCEL 2

THIS IS NOT A SURVEY

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY		LEGAL DESCRIPTION and SKETCH		SHEET 1 OF 2	
DESIGNED BY: HNTB	DATE: 02/11/2016	Wood Environment & Infrastructure Solutions, Inc.  550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 522-7570 Certificate of Authorization Number LB-0077332		REVISIONS	
DRAWN BY: PEW	AMEC JOB No.: 6374150865			DATE	BY
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240			08 / 28 / 2020	TW
				DRAWING NAME: 1203 - Duke Easement Parcel 986A Parcel 04	

CENTRAL FLORIDA
EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. 41-804
PURPOSE: RELEASE OF A PORTION OF FLORIDA POWER
CORPORATION / DUKE ENERGY EASEMENT

RELEASE OF A PORTION OF FLORIDA POWER
CORPORATION / DUKE ENERGY EASEMENT



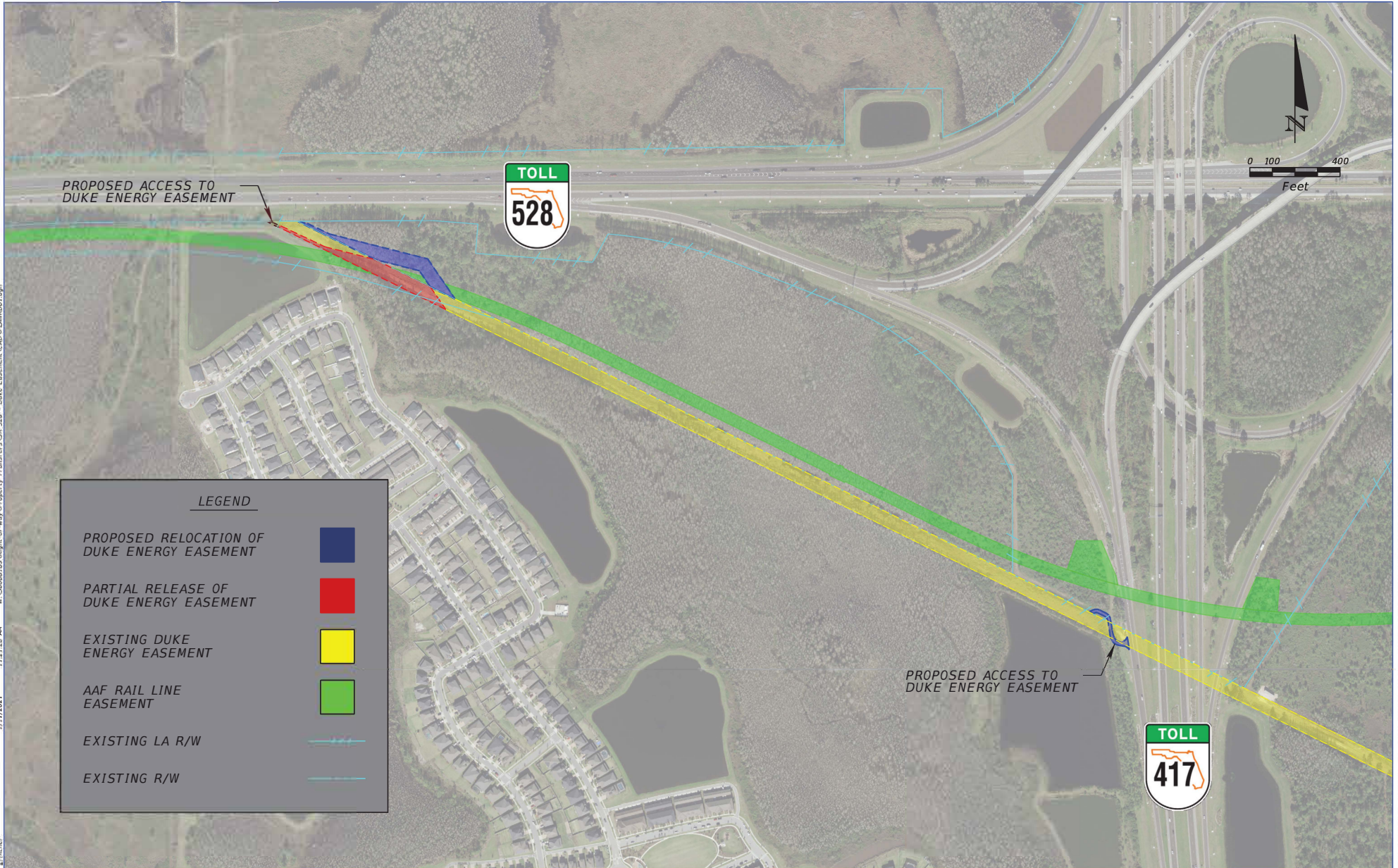
DUKE ENERGY	
SITE NO. 108582	LAND UNIT: 1681714
MAP NO.: 108582-452129	
PARCEL 2	

SHEET 2 OF 2	
REVISIONS	
DATE	BY
08/28/2020	TW
01/06/2021 - Revised parcel number 12/21/2020 - Revised parcel number	







LEGAL DESCRIPTION and SKETCH	
Wood Environment & Infrastructure Solutions, Inc.	
550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 522-7870 Certificate of Authorization Number: LA-007932	
FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY	DESIGNED BY: HNTB
	DATE: 02/11/2016
	DRAWN BY: PEW
	AMEC JOB No.: 6374150865
	APPROVED BY: RMJ
	CFX PROJECT No.: 528-1240

WOOD.

THIS IS NOT A SURVEY



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LEGEND	
PROPOSED RELOCATION OF DUKE ENERGY EASEMENT	
PARTIAL RELEASE OF DUKE ENERGY EASEMENT	
EXISTING DUKE ENERGY EASEMENT	
AAF RAIL LINE EASEMENT	
EXISTING LA R/W	
EXISTING R/W	

REVISIONS			
DATE	DESCRIPTION	DATE	DESCRIPTION

SR 417 / SR 528 Right-of-Way	
ROAD NO.	PROJECT NO.
SR 528	528-1240



**RELOCATION OF
DUKE ENERGY EASEMENT**

SHEET NO.
1

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-23.004, F.A.C.

Central Florida Expressway Authority
Rio Pinar Pl – Florida Gas Transmission East, RW 89 to RW-91
Thor#: 331T2 Oracle#: 30000749
Site #: 108582 Land Unit#: 1217103 Project#: 108582-452392



Prepared By:
Manny R. Vilaret, Esq.
Vilaret Law, PLLC
10901 Danka Circle, Suite C
Saint Petersburg, Florida 33716

PARTIAL RELEASE OF EASEMENT

WHEREAS, by instrument dated November 3, 1969, George W. Johnson, Trustee, as grantor, and the predecessor in interest to Central Florida Expressway Authority, a body corporate and politic existing pursuant to Chapter 348, Florida Statutes (“CFX”), did grant and convey unto **FLORIDA POWER CORPORATION**, a Florida corporation, n/k/a Duke Energy Florida, LLC d/b/a Duke Energy, a Florida limited liability company hereinafter known as “Duke Energy”, an easement for the transmission and distribution of electricity which expressly authorized the construction, reconstruction, maintenance and operation one or more transmission lines, subsequently recorded on November 21, 1969 in Official Records Book 1893 at Pages 946-947, of the Public Records of Orange County, Florida, (the “Original Easement”), covering certain lands in Orange County, Florida as more particularly described in the Original Easement;

WHEREAS, CFX, as grantor, and Duke Energy, as Grantee, amended and restated the Original Easement by that certain Amendment and Restatement of Easement dated _____ and recorded on _____ in Official Records Book _____ at Pages _____ of the Public Records of Orange County, Florida, (the “Amended Easement”), which together with the Original Easement, is collectively referred to herein as the “Easement”.

WHEREAS, Duke Energy has been requested to release a certain portion of the lands encumbered by the Easement from the above described Easement, and Duke Energy is willing to release said portion;

NOW, THEREFORE, WITNESSETH, that Duke Energy, for and in consideration of One Dollar and of other good and valuable considerations, receipt of which is hereby acknowledged, has released and discharged and by these presents does release and discharge all of the right, title, interest, claim and demand which said Duke Energy has under and by virtue of the above-described Easement in and to, but only in and to, the following-described land in Orange County, Florida, to wit:

The portion of the Easement located within Tax Parcel ID: 32-23-31-0000-00-003 in Orange County, Florida, as depicted and described within the attached Exhibit "A," incorporated herein by reference.

Provided, always, nevertheless, that nothing herein contained shall in any way or manner impair, alter or diminish the rights, purpose, effect, encumbrance or provisions of the aforesaid Easement on that portion of the remaining lands described in the Easement and not hereby being released therefrom.

Return to: Duke Energy Florida, LLC,
Attn: Real Estate Document Center
3300 Exchange Place, NP3A
Lake Mary, FL 32746

IN WITNESS WHEREOF, said Duke Energy has caused this Partial Release of Easement to be signed in its name by its proper representative thereunto duly authorized this _____ day of _____, 2021.

DUKE ENERGY FLORIDA, LLC, a Florida limited liability company d/b/a DUKE ENERGY,

SIGNED AND DELIVERED IN THE PRESENCE OF:

Signature of First Witness

Print Name of First Witness

Signature of Second Witness

Print Name of Second Witness

Karen Adams
Manager, Land Services II

Duke Energy's mailing address:

Attn: Land and Facilities Support Services

3300 Exchange Place, NP4A

Lake Mary, FL 32746

State of Florida)
County of _____) ss

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2021, by **Karen Adams as Manager, Land Services II, of DUKE ENERGY FLORIDA, LLC, a Florida limited liability company d/b/a Duke Energy**, on behalf of the company. She personally appeared before me at the time of notarization, and is personally known to me.

NOTARY SEAL

Print Name:
Notary Public

tabbies

"A"

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. 41-804
PURPOSE: RELEASE OF A PORTION OF FLORIDA POWER CORPORATION / DUKE ENERGY EASEMENT

A parcel of land lying in Section 32 Township 23 South, Range 31 East, Orange County, Florida, being a portion of those lands described in Official Records Book 1893 at Page 946 of the Public Records of Orange County, Florida and being more particularly described as follows:

Commence at a 4"x4" concrete monument (no identification) marking the Northwest Corner of Section 32, Township 23 South, Range 31 East, Orange County, Florida; thence run South 00°13'49" West, along the west line of the Northwest 1/4 of said Section 32, a distance of 312.61 feet to the south Right of Way line of State Road 528 as described in Official Records Book 1516 at Page 915 of said Public Records; thence run North 89°45'06" East, along said south Right of Way line, a distance of 495.42 feet to a point on the southerly line of a 60.00 foot wide Florida Power Corporation Right-of-Way recorded in said Official Records Book 1893 at Page 946 of said Public Records and the POINT OF BEGINNING; thence run North 63°45'43" West, along said southerly Right of Way line, a distance of 112.11 feet to the existing southerly limited access Right of Way line of State Road 528; thence North 89°45'06" East, along said southerly limited access Right of Way line, a distance of 17.51 feet; thence departing said southerly limited access Right of Way line run South 64°45'46" East, a distance of 264.12; thence run South 75°46'07" East, a distance of 228.71 feet to the southerly line of Parcel #41-104 Mitigation Area Taking as recorded in Official Records Book 4068, Page 3668 of said Public Records, also being the northerly Right of Way line of said 60.00 foot wide Florida Power Corporation Right of Way; thence along said southerly line and northerly Right of Way line, run South 63°45'43" East, a distance of 274.23 feet; thence departing said southerly line and northerly Right of Way line, run South 34°24'44" East, a distance of 122.41 to the aforementioned southerly Right of Way line; thence North 63°45'43" West along said southerly Right of Way line a distance of 772.28 feet to the POINT OF BEGINNING.

Containing 0.70 acres, more or less

Surveyors Notes

1. Bearings and distances depicted hereon are relative to the North American Datum of 1983/ Adjustment of 2011 (NAD83/11) and are expressed in the Florida State Plane Coordinate System (FSPCS), Florida East Zone (901), US Survey Foot, based on the west line of the northwest 1/4 of Section 32, Township 23 South, Range 31 East as being South 00° 13' 49" West. The average combined scale factor is 0.999943.
2. The lands described and depicted hereon were not abstracted by this firm for rights-of-way, easements, ownership or other instruments of record.
3. This legal description and sketch is not valid without the signature and original raised seal of the signing Florida registered surveyor and mapper.
4. The location and configuration of the lands described and depicted hereon were provided by the client.
5. This legal description and sketch may have been reduced in size by reproduction.
6. A commitment for Title Insurance prepared by First American Title Insurance Company, dated Oct. 14, 2015, file number NCS-586539-6-ORL was reviewed by this firm. Schedule B-11 exceptions, if any, that can be plotted are shown

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I hereby certify that this legal description and sketch is correct to the best of my knowledge and belief. I further certify that this legal description and sketch meets the Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 5J-17 Florida Administrative Code, pursuant to Chapter 472, Florida Statutes. Subject to notes and notations shown hereon.

MICHAEL J. JONES
 REGISTERED PROFESSIONAL SURVEYOR
 STATE OF FLORIDA
 License No. LS-0004201

01/06/2021 - Revised parcel number
 12/21/2020 - Revised parcel number

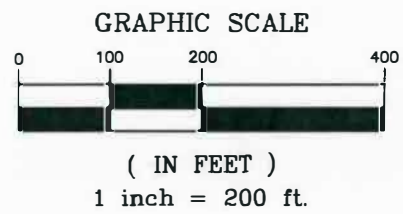
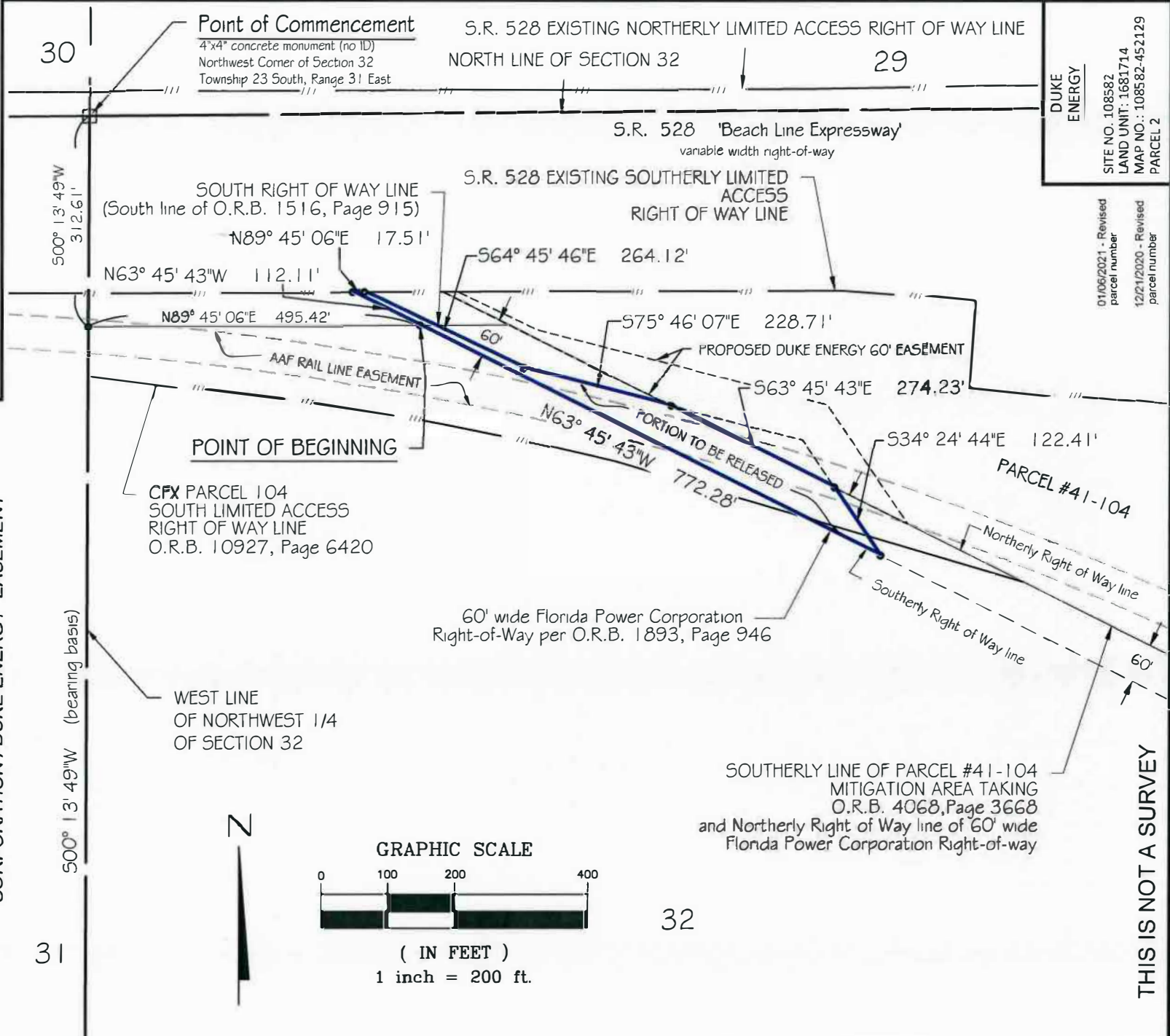
DUKE ENERGY
 SITE NO. 108582
 LAND UNIT: 1681714
 MAP NO.: 108582-452129
 PARCEL 2

THIS IS NOT A SURVEY

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY		LEGAL DESCRIPTION and SKETCH		SHEET 1 OF 2	
DESIGNED BY: HNTB	DATE: 02/11/2016	Wood Environment & Infrastructure Solutions, Inc.  550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 522-7570 Certificate of Authorization Number LB-0077332		REVISIONS	
DRAWN BY: PEW	AMEC JOB No.: 6374150865			DATE	BY
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240			08 / 28 / 2020	TW
				DRAWING NAME: 100 - Duke Easement Parcel 980A Parcel 002	

CENTRAL FLORIDA
EXPRESSWAY AUTHORITY
STATE ROAD 528
PROJECT No. 528-1240
PARCEL No. 41-804
PURPOSE: RELEASE OF A PORTION OF FLORIDA POWER
CORPORATION / DUKE ENERGY EASEMENT

RELEASE OF A PORTION OF FLORIDA POWER
CORPORATION / DUKE ENERGY EASEMENT



DUKE ENERGY

SITE NO. 108582
LAND UNIT: 1681714
MAP NO.: 108582-452129
PARCEL 2

01/06/2021 - Revised parcel number
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SHEET 2 OF 2	
DESIGNED BY: HNTB	DATE: 02/11/2016
DRAWN BY: PEW	AMEC JOB No.: 6374150865
APPROVED BY: RMJ	CFX PROJECT No.: 528-1240
LEGAL DESCRIPTION and SKETCH	
Wood Environment & Infrastructure Solutions, Inc.	
550 Northlake Blvd., Suite 1000 Altamonte Springs, FL 32701 USA Phone: (407) 532-7870 Certificate of Authorization Number: LC-007932	
WOOD.	

THIS IS NOT A SURVEY



Dewberry Engineers Inc. | 407.843.5120
800 N. Magnolia Ave, Suite 1000 | 407.649.8664 fax
Orlando, FL 32803 | www.dewberry.com

January 7, 2021

Mr. Glenn Pressimone, P.E.
Chief of Infrastructure
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

DRAFT

RE: DUKE EASEMENT REVISION

Projects 528-1240 and 417-401
CFX Parcel 41-804

Dear Mr. Pressimone:

On behalf of Dewberry Engineers, Inc., as Consulting Engineer (the "Consulting Engineer") to the Central Florida Expressway Authority ("CFX") does here by certify as follows:

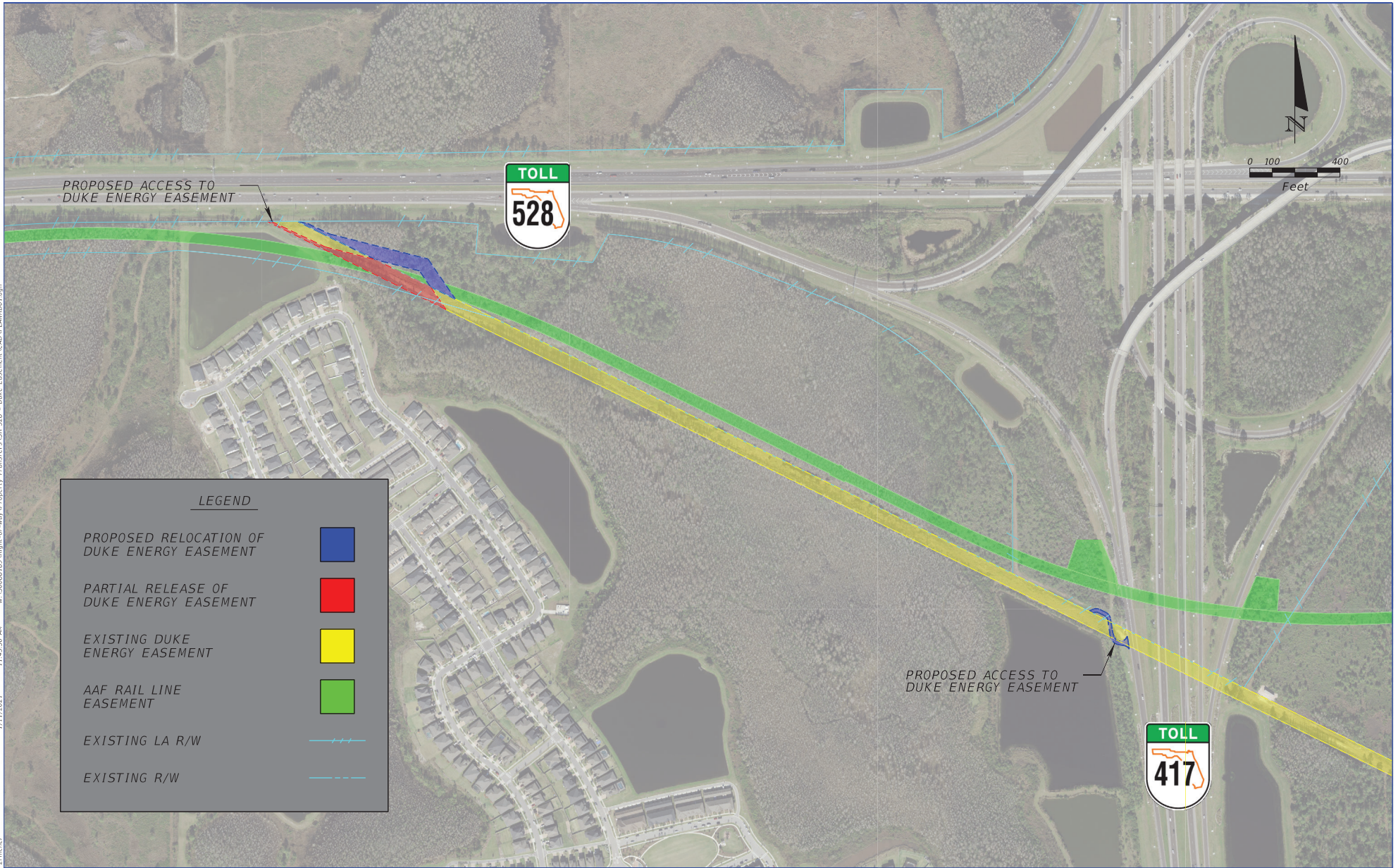
1. We have reviewed the limits of the revised easement within the right-of-way for the SR 528/SR 417 interchange described in Exhibit A, attached ("Revised Easement"). The easement revision for the electric transmission lines and access thereto, is needed to accommodate All Aboard Florida's (Brightline Trains Florida) use of the rail corridor and impact on the existing location of the electric transmission lines. Duke will relocate the transmission lines into the location of the Revised Easement and a portion of the existing easement would be released. In our opinion, based upon the foregoing, we certify that this Revised Easement would not (1) impede or restrict the operation of the Expressway System; (2) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of any portion of the Expressway System; or (3) otherwise impair traffic operations or public safety.
2. Furthermore, this certificate is being provided by the Consulting Engineer to CFX solely for the purposes of complying with Section 5.4 of CFX's Amended and Restated Master Bond Resolution and the requirements set forth in CFX's Manual and may not be relied on by any other person or party for any other purpose.

Sincerely,

R. Keith Jackson, P.E.
Program Manager

Attachments

cc: Laura N Kelly, Esq. CFX (w/ enc.)



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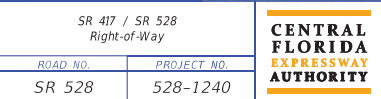
THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-23.004, F.A.C.

LEGEND

PROPOSED RELOCATION OF DUKE ENERGY EASEMENT	
PARTIAL RELEASE OF DUKE ENERGY EASEMENT	
EXISTING DUKE ENERGY EASEMENT	
AAF RAIL LINE EASEMENT	
EXISTING LA R/W	
EXISTING R/W	

REVISIONS			
DATE	DESCRIPTION	DATE	DESCRIPTION

SR 417 / SR 528 Right-of-Way	
ROAD NO. SR 528	PROJECT NO. 528-1240




**RELOCATION OF
DUKE ENERGY EASEMENT**

SHEET NO. 1

MEMORANDUM

TO: CFX Right-of-Way Committee Members

FROM: Laura Newlin Kelly, Associate General Counsel 

DATE: December 23, 2020

RE: Property Exchange Agreement between Avatar Properties Inc. ("Avatar") and the Central Florida Expressway Authority
Project: 538-232; State Road 538
Parcels: 538-100 A, 538-100 B and 538-100 C

BACKGROUND

Avatar, Osceola County, Florida ("Osceola"), Polk County, Florida ("Polk"), and Central Florida Expressway Authority's predecessor in interest, the Osceola County Expressway Authority (now "CFX") entered into that certain Agreement for Development of Poinciana Parkway recorded October 15, 2012 in Official Records Book 4335, Page 291, Public Records of Osceola County, Florida, setting forth certain rights and obligations of the parties thereto for the right-of-way acquisition necessary for the construction of the Poinciana Parkway ("Development Agreement"). A copy of the Development Agreement is attached hereto as **Attachment "A"**. Pursuant to the terms of the Development Agreement, Avatar was required to transfer, convey and dedicate certain real property and easements to Osceola and CFX to enable CFX to construct the Poinciana Parkway and all required infrastructure. In accordance with the terms of the Development Agreement, Avatar transferred to Osceola, and Osceola transferred to CFX, certain real properties interests in the Poinciana Parkway pursuant to that certain County Deed recorded December 5, 2019 as in Official Records Book 5635, Page 1513 ("County Deed"). A copy of the County Deed is attached hereto as **Attachment "B"**.

Avatar and CFX desire to enter into the proposed Property Exchange Agreement to clarify certain terms of the Development Agreement related to Avatar and CFX's obligations only, and to otherwise effectuate the transfers anticipated to occur in accordance with the terms of the Development Agreement. A copy of the proposed Property Exchange Agreement is attached hereto as **Attachment "C"** ("Agreement").

Pursuant to the terms of the Agreement, in lieu of granting an easement interest in the stormwater drainage ponds more specifically identified **Attachment "D"** attached hereto ("Drainage Ponds") as originally contemplated in the Development Agreement, Avatar will convey fee simple ownership of the Drainage Ponds to CFX. Prior to conveying the Drainage Ponds to CFX, Avatar and CFX will work in good faith to reshape, reconfigure or relocate the Drainage Ponds to better accommodate the needs of both CFX and Avatar for the development of the Poinciana Parkway and any extensions or expansion thereto, and any adjacent real property owned by Avatar.

Once the final design of the Drainage Ponds is mutually agreed upon between CFX and Avatar and legal descriptions are prepared identifying the final location and configuration of the Drainage Ponds, Avatar will convey the fee simple ownership of the Drainage Ponds to CFX, subject to a drainage easement for joint use and expansion of the Drainage Ponds by a governmental entity. CFX, at its sole cost and expense, will undertake the permitting and construction related to the reshaping, reconfiguration or relocation. Avatar agrees to grant to CFX a temporary construction and access easement over the real property owned by Avatar adjacent to the Drainage Ponds for any construction activities reasonably required to reshape, reconfigure and relocate the Drainage Ponds.

In order to ensure all real property interests in the Poinciana Parkway are owned by CFX, Avatar will also deliver to Osceola a special warranty deed for the right of way parcel referred to as RW-1 in that certain Poinciana Plat recorded among the public records of Osceola County, Florida as Plat Book 22, Page 163-177 ("RW-1 Property"). CFX is working with Osceola to convey the RW-1 Property from Osceola to CFX as originally contemplated under the Amended and Restated Lease-Purchase Agreement dated December 12, 2018 ("Lease Purchase Agreement").

As part of the construction of Poinciana Parkway, CFX redesigned, reconfigured, or realigned a portion of the Poinciana Parkway. As a result of the redesign, when the design and construction of the Poinciana Parkway was completed, CFX retained fee simple ownership of portions of real property that were unnecessary for the Poinciana Parkway or any expansions or extensions thereto. A portion of this property is more particularly depicted in **Attachment "E"** hereto ("Surplus Property"). In exchange for the conveyance of the Drainage Ponds and RW1 Property (hereinafter defined), and in consideration therefor, CFX will convey the Surplus Property to the Avatar once the legal description and sketch have been finalized in accordance with the terms of the Agreement. The exact location and area of the Surplus Property will be determined when the reconfiguration, reshaping and relocation of the Drainage Ponds is completed and a legal description and sketch is prepared for the Surplus Property.

Pursuant to CFX's Property Acquisition, Disposition & Permitting Procedures Manual, CFX staff and CFX's General Engineering Consultant examined the Surplus Property and determined that the proposed area of the Surplus Property is not needed to support existing Expressway Facilities. Accordingly, CFX's General Engineering Consultant has certified that the Surplus Property is not essential for present or future construction, operation or maintenance of an Expressway Facility or for CFX purposes and that the disposition of the Surplus Property would not impede or restrict the Expressway System. A copy of the draft certification is attached hereto as **Attachment "F"** ("GEC Certification"). The GEC Certification will be finalized when the final location of the Surplus Property is determined.

Avatar is requesting CFX's approval of the longitudinal utility lines more particularly depicted in **Attachment "G"** attached hereto ("Longitudinal Lines") to the extent such Longitudinal Lines are located on real property owned by CFX. Avatar represents and warrants that the Longitudinal Lines would create an unreasonable hardship for Avatar, Avatar's design alternative would not unreasonably interfere with the safety, operation, maintenance, future

improvement or expansion of the Poinciana Parkway, and all other alternatives have been explored and are not viable. Pursuant to CFX's Property Acquisition, Disposition & Permitting Procedures Manual ("Policy"), CFX staff and CFX's General Engineering Consultant have examined the Longitudinal Lines and the RW-1 Property and determined in the GEC Certification that the conveyance will create an unreasonable hardship on Avatar in accordance with Section 5-8.04 and 5-8.06 of CFX's Policy; provided, however, the acknowledgement of an unreasonable hardship is expressly contingent upon the conveyance of the RW-1 Property to Osceola and from Osceola to CFX in accordance with the terms and conditions of the Agreement and Lease Purchase Agreement.

REQUEST

A recommendation by the Right-of-Way Committee for CFX Board's approval of the Resolution Declaring Property as Surplus Property Available for Sale, Authorizing the Transfer of Surplus Property with Avatar and Waiver of Section 5-8.04(3) for Longitudinal Lines, and the Approval of the Property Exchange Agreement with CFX and Avatar in a form substantially similar to the attached Agreement, subject to the following: (1) separate notice to the local government in which the Surplus Property is located is not required; (2) waiver of the requirement for an appraisal pursuant to Section 5-4.03 and 5-6.05 and disposition procedures pursuant to 5-6.04; (3) receipt of an updated GEC Certificate from the General Engineering Consultant when the final location of the Surplus Property is determined; (4) approval of the legal descriptions by CFX's General Engineering Consultant; (5) approval of the exhibits to the Agreement by CFX's Chief of Infrastructure, and (6) any minor or clerical revisions approved by the General Counsel or designee.

ATTACHMENTS

- A. Agreement for Development of Poinciana Parkway
- B. County Deed
- C. Property Exchange Agreement
- D. Map of Ponds
- E. Map of Surplus Property
- F. Certificate from CFX's General Engineering Consultant
- G. Map of Longitudinal Lines
- H. Resolution Declaring Property as Surplus Property Available for Sale, Authorizing the Transfer of Surplus Property with Avatar Properties Inc. and Waiver of Section 5-8.04(3) for Longitudinal Lines

AGREEMENT FOR DEVELOPMENT OF POINCIANA PARKWAY

By and Between

OSCEOLA COUNTY, FLORIDA

POLK COUNTY, FLORIDA

AVATAR PROPERTIES INC.

AND

OSCEOLA COUNTY EXPRESSWAY AUTHORITY

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AGREEMENT FOR DEVELOPMENT OF POINCIANA PARKWAY

THIS AGREEMENT FOR DEVELOPMENT OF POINCIANA PARKWAY (this "Development Agreement") is made and entered into as of October 15, 2012 by and between Osceola County, a charter county and political subdivision of the State of Florida ("Osceola County"), Polk County, a charter county and political subdivision of the State of Florida ("Polk County"), Avatar Properties Inc., a Florida corporation ("Avatar") and the Osceola County Expressway Authority, a body politic and corporate created by Part V, chapter 348, Florida Statutes (the "Expressway Authority").

WITNESSETH:

WHEREAS, the parties to this Development Agreement acknowledge and agree that Poinciana Parkway, a controlled access arterial roadway extending from the current intersection of U.S. 17-92 and County Road 54 in Polk County to Cypress Parkway (CR 580), would be an important element in the traffic circulation systems of Osceola County and Polk County; and

WHEREAS, Poinciana Parkway has been adopted as part of the Osceola County Comprehensive Plan, Polk County Comprehensive Plan, Orlando Metropolitan Planning Organization Long Range Transportation Plan, and the Lakeland/Winter Haven Urbanized Area Metropolitan Planning Organization 2010 Long Range Transportation Study Cost Feasible Element; and

WHEREAS, Poinciana Parkway, formerly named the "Parker Highway Project," was identified by the Polk County Transportation Planning Organization (TPO) in its 2025 Long Range Transportation Plan as a proposed new two-lane arterial public road project which would be built by means of a public/private partnership and with private funding; and

WHEREAS, in reliance on this proposed collector public road project connecting Polk County and Osceola County, Polk County has included traffic projections for this road in its long range transportation planning for the northeast section of Polk County and has undertaken and completed construction of capacity improvements to CR54 (Ronald Reagan Parkway) to accommodate traffic from Poinciana Parkway; and

WHEREAS, Poinciana Parkway will create an additional hurricane evacuation route and increase access for public safety and emergency vehicles and enhance the overall development potential of property located not only along the Poinciana Parkway corridor, but throughout Osceola County and Polk County, thus increasing the ad valorem tax base and benefiting the citizens of Osceola County and Polk County; and

WHEREAS, Poinciana Parkway will ease the flow of vehicular traffic within Osceola County and Polk County and provide more direct access from Poinciana to U.S. 17-92 than is currently available and will provide a more convenient and quicker access to Interstate 4 and the Western Beltway, thereby providing the citizens of Osceola County and Polk County (particularly the residents of Poinciana), tourists and other temporary visitors to Osceola County and Polk County a direct connection to the Orlando-area beltway; and

WHEREAS, construction of Poinciana Parkway as a collector road connecting Polk County and Osceola County will provide employment opportunities, promote development and have a significant positive effect on the general economy of Osceola County and Polk County and will serve a valid public purpose of Osceola County and Polk County; and

WHEREAS, Avatar and Osceola County have previously entered into a Transportation Concurrency Agreement, dated December 15, 2006, which has been amended by an Amendment to Transportation Concurrency Agreement dated as of July 25, 2008, a Second Amendment to Transportation Concurrency Agreement dated as of December 20, 2010, and an Extension Agreement, dated as of February 6, 2012 (collectively, the "Concurrency Agreement"); and

WHEREAS, the Concurrency Agreement, among other things, requires Avatar to finance the acquisition, development and construction of Poinciana Parkway and begin actual construction not later than February 14, 2013 and requires that Poinciana Parkway be substantially complete and open to traffic not later than May 7, 2015; and

WHEREAS, the Concurrency Agreement further provides that if Avatar fails to comply with the terms and conditions set forth therein (including the timely construction of Poinciana Parkway), the Concurrency Agreement becomes null and void and all aspects of the Vested Property (as defined in the Concurrency Agreement) shall be subject to all transportation concurrency requirements then in effect; and

WHEREAS, simultaneously with the Concurrency Agreement, Avatar and Osceola County entered into a Property Acquisition Agreement, dated December 15, 2006 (the "Acquisition Agreement"), pursuant to which Osceola County agreed to exercise its power of eminent domain for the acquisition of certain property required for the construction of Poinciana Parkway; and

WHEREAS, simultaneously with the Concurrency Agreement and Acquisition Agreement, Avatar and Osceola County entered into a Poinciana Parkway Regulatory Agreement, which has been amended and restated in its entirety by the First Amended and Restated Poinciana Parkway Regulatory Agreement dated as of July 25, 2008, the First Amendment to First Amended and Restated Poinciana Parkway Regulatory Agreement dated as of December 20, 2010, and an Extension Agreement, dated as of February 6, 2012 (collectively, the "Osceola Regulatory Agreement"); and

WHEREAS, the Osceola Regulatory Agreement, among other things, requires Avatar and its permitted assignees to design, construct and operate Poinciana Parkway as a private toll road, grants Avatar the right to establish tolls within certain specified limits; and

WHEREAS, Avatar and Polk County have previously entered into a Poinciana Parkway Regulatory Agreement (Polk County), dated December 20, 2006, which has been amended and restated in its entirety by the First Amended and Restated Poinciana Parkway Regulatory Agreement (Polk County), dated as of August 6, 2008, the First Amendment to First Amended and Restated Poinciana Parkway Regulatory Agreement (Polk County), dated as of October 20, 2010 (collectively, the "Polk Regulatory Agreement") for the purpose of providing for a public/private partnership for the ultimate construction of a continuous collector road beginning

at the existing intersection of CR54 and US 17/92 in Polk County and terminating in Osceola County at the intersection of Marigold Avenue and Cypress Parkway; and

WHEREAS, Avatar has made an extensive, but to date unsuccessful, effort to finance the construction of Poinciana Parkway as a private toll road; and

WHEREAS, on July 1, 2010, the Florida Legislature created the Osceola County Expressway Authority by enactment of CS/CS/CS/HB-1271, codified as Part V, Chapter 348, Florida Statutes; and

WHEREAS, Osceola County, Polk County and Avatar desire to restructure their contractual relationships to accommodate construction and operation of Poinciana Parkway as a continuous collector road beginning in Polk County and terminating in Osceola County in accordance with the terms of this Development Agreement; and

WHEREAS, the funding, construction, operation and maintenance of Poinciana Parkway by Osceola County, Polk County and the Expressway Authority in accordance with the terms of this Development Agreement will enhance the development potential of nearby property owned by Avatar and, together with other considerations set forth in this Development Agreement, is adequate consideration for the Avatar's agreement to transfer and convey the plans, permits and right-of-way necessary for the construction of Poinciana Parkway, as required by Article III hereof;

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements contained herein and other valuable consideration, receipt of which is hereby acknowledged, the parties mutually undertake, promise and agree for themselves, their successors and assigns as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

SECTION 1.01. RECITALS. The parties agree that the recitals are true and correct and by this reference incorporated and made a part of this Development Agreement.

SECTION 1.02. DEFINITIONS. As used in this Development Agreement, the following terms shall have the following meanings unless the context hereof otherwise requires:

"Acquisition Agreement" means the Property Acquisition Agreement, dated December 15, 2006, between Avatar and Osceola County.

"Additional Bonds" means any series of bonds, notes or other obligations issued by Osceola County or the Expressway Authority on a parity with the Series 2013 Bonds.

"Avatar" means Avatar Properties Inc., a Florida corporation.

"Avatar Construction Plans" means the Poinciana Parkway plans, specifications and other engineering documents prepared by the Avatar Engineers to plan or design portions of Poinciana Parkway, all of which are listed in Appendix C attached hereto and made a part hereof.

"Avatar Engineers" means those engineers, firms and consultants listed in Appendix A, attached hereto and made a part hereof, engaged by Avatar to prepare the Avatar Construction Plans.

"Avatar Investment" means \$48,000,000, which represents the approximate amount represented by Avatar as heretofore expended by Avatar to design and finance the construction of Poinciana Parkway.

"Avatar Reserved Rights" means the rights and privileges set forth in subsections (D) and (E) of Section 3.04 hereof.

"Bridge Segment" means the approximately 4.15 mile controlled access segment of Poinciana Parkway between from East Bourne Road and the Osceola/Polk County line, as more particularly depicted on Appendix B attached hereto and made a part hereof.

"Concurrency Agreement" means the Transportation Concurrency Agreement dated December 15, 2006 between Osceola County and Avatar, as amended by that certain Amendment to Transportation Concurrency Agreement dated July 25, 2008, that certain Second Amendment to Transportation Concurrency Agreement dated December 20, 2010, an Extension Agreement, dated as of February 6, 2012, and the Judge Farms Acquisition Agreement.

"Concurrency Right-of-Way" means additional right-of-way for (A) Marigold Avenue from Cypress Parkway to Eastbourne Road – 2 lanes to 4 lanes, (B) Koa Street from Marigold Avenue to Doverplum Avenue – 2 lanes to 4 lanes, (C) Doverplum Avenue from Old Pleasant Hill Extension to Koa Street – 2 lanes to 4 lanes, (D) Poinciana Boulevard from Pleasant Hill Road to Reaves Road – 2 lanes to 4 lanes, (E) Bayberry Avenue from Walnut Street to Old

Pleasant Hill Extension – 4 lanes, (F) Old Pleasant Hill Extension from Bayberry Avenue to Cypress Parkway – 4 lanes, and Southport Connector – 4 lanes, as depicted in Appendix K attached hereto and made a part hereof.

"Construction Manager" means the "construction management entity" (as defined in Section 255.32(4), Florida Statutes) as may be selected by the Expressway Authority in accordance with its adopted policies and procedures.

"Construction Management Agreement" means any agreement entered into pursuant to Section 4.02(C) hereof between the Expressway Authority and the Construction Manager.

"Construction Plans" means the Avatar Construction Plans, as modified pursuant to Section 4.02 hereof.

"Design-Build Agreement" means any agreement entered into pursuant to Section 4.02(C) hereof between the Expressway Authority and the Design-Builder.

"Design-Builder" means the "design-build firm" (as defined in section 287.055(2)(h), Florida Statutes) as may be selected by the Expressway Authority in accordance with its adopted policies and procedures.

"Design Criteria" means the criteria for Poinciana Parkway design and engineering, as set forth in Appendix F attached hereto and made a part hereof.

"Design Plan Stage" means the thirty percent, sixty percent, ninety percent and one hundred percent design completion stage.

"Development Agreement" means this Agreement for Development of Poinciana Parkway, including any amendments and supplements hereto executed and delivered in accordance with the terms hereof.

"Effective Date" means the date shown in the first paragraph of this Development Agreement.

"Expressway Authority" means the Osceola County Expressway Authority, a body politic and corporate created by Part V, Chapter 348, Florida Statutes.

"Expressway Representative" means the chair of the Expressway Authority's governing board and such person's designees, as designated in writing to Osceola County and Polk County, and when used in reference to any act or document, also means any other person authorized by resolution of the Expressway Authority's governing body to perform such act or sign such document.

"Expressway Revenue Bonds" means the Series 2013 Bonds and any Additional Bonds issued by Osceola County.

"Expressway System" means the Bridge Segment, the Southwest Segment, the Rhododendron Extension, the "Southport Connector Expressway," the "Northeast Connector

Expressway," and the "Poinciana Parkway Connector," either as depicted in the Expressway Authority's 2040 Master Plan or as more particularly depicted on Appendix B attached hereto and made a part hereof.

"FDOT" means the Florida Department of Transportation.

"Fiscal Year" means that period commencing October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for Osceola County, Polk County and the Expressway Authority.

"Force Majeure" means acts or events which reasonably relate to the performance of a term or condition hereof, including, without limitation, any major event of nature, floods, unintended fires, hurricanes, accidents, strikes, labor shortages, major breakdowns of essential equipment, acts of war or terrorism, actions of government other than the actions of the parties hereto, foreseen or unforeseen, or similar events or causes, which are beyond the reasonable control of a party hereto and without the fault or negligence of a party hereto and adversely affect the practicability of constructing Poinciana Parkway. The term "Force Majeure" shall include delays resulting from third-party intervention and/or appeals in the issuance of Permit modifications.

"General Reserve Fund" means the "Osceola County, Florida Expressway General Reserve Fund" created pursuant to the Trust Agreement.

"Initial Project Account" means "Initial Project Account" of the "Osceola County, Florida Expressway Project Fund" created pursuant to the Trust Agreement.

"Judge Farms Acquisition Agreement" means the Real Property Purchase Agreement between Osceola County and Avatar, executed by Avatar on June 29, 2012 and approved by Osceola County's Board of Commissioners on July 16, 2012.

"Lease-Purchase Agreement" means the Lease-Purchase Agreement between Osceola County and the Expressway Authority described in Section 4.01 hereof.

"Letters of Credit" means Letters of Credit No. 63660367, dated April 11, 2012, and No. 63660368, dated March 29, 2012, issued by Citibank, N.A. in favor of Osceola County and Polk County, respectively.

"Non-Ad Valorem Funds" means all revenues of Osceola County or Polk County derived from any source whatsoever other than ad valorem taxation on real or personal property, which are legally available to make the payments required herein, but only after provision has been made by the Osceola County or Polk County for the payment of all essential or legally mandated services.

"Northwest Segment" means the approximately 1.34 mile segment of Poinciana Parkway following the existing alignment of Kinney Harmon Road between the Osceola/Polk County line on the east and the CR 54/U.S. 17-92 intersection on the west in Polk County, designed to provide a continuous and perpetual collector road connecting Polk County and Osceola, as more particularly depicted on Appendix B attached hereto and made a part hereof.

"Northwest Segment Project Cost" means the cost incurred by the Expressway Authority to expand the Northwest Segment.

"Osceola County" means Osceola County, Florida, a charter county and political subdivision of the State of Florida.

"Osceola County Expressway Authority Law" means Chapter 348, Part V, Florida Statutes, as amended from time to time.

"Osceola County's Representative" means Osceola County's chief executive officer and such person's designees, as designated in writing to the Expressway Authority, and when used in reference to any act or document, also means any other person authorized by resolution of Osceola County's Board of Commissioners to perform such act or sign such document.

"Osceola Regulatory Agreement" means the Poinciana Parkway Regulatory Agreement between Osceola County and Avatar dated December 15, 2006, as amended and restated in its entirety by that certain First Amended and Restated Poinciana Parkway Regulatory Agreement dated July 25, 2008, the First Amendment to First Amended and Restated Poinciana Parkway Regulatory Agreement dated December 20, 2010, an Extension Agreement, dated as of February 6, 2012, and the Judge Farms Acquisition Agreement.

"Parkway Completion Bonds" means the Additional Bonds, if any, issued by Osceola County pursuant to Section 5.06 hereof to complete the initial construction of Poinciana Parkway.

"Permit-Ready Design-Build Construction Documents" means construction documents delivered to the Expressway Authority by the Design-Builder to begin construction of any component of Poinciana Parkway or for submission to a regulatory agency for modification of a Permit.

"Permits" means those permits and approvals listed on Appendix E attached hereto and made a part hereof.

"Poinciana Parkway" means an approximately 9.66 mile controlled access collector road which will perpetually connect Polk County with Osceola County, beginning at the existing intersection of County Road 54 and US 17-92 in Polk County, Florida and terminating in Osceola County, Florida at Cypress Parkway (CR 580), including the Northwest Segment, the Bridge Segment, the Rhododendron Extension and the Southeast Segment or Southwest Segment, all of which are graphically shown and depicted on Appendix B.

"Poinciana Parkway Escrow Agreement" means the agreement to be entered into among Osceola County, the Expressway Authority, Avatar and a mutually acceptable escrow holder, to hold and deliver the instruments listed in Section 3.05 hereof.

"Poinciana Parkway Escrow Holder" means the person or entity designated in the Poinciana Parkway Escrow Agreement to hold and deliver the documents described in Sections 3.04 hereof.

"Poinciana Parkway Funding Agreement" means the agreement pursuant to which Osceola County agrees to deliver the Series 2013 Bonds against payment therefore by the purchaser or underwriter thereof, and on which the proceeds of the Series 2013 Bonds become available for use by the Expressway Authority for the initial design and construction of Poinciana Parkway.

"Poinciana Parkway Funding Date" means the date on which the Series 2013 Bonds are delivered pursuant to the Poinciana Parkway Funding Agreement and the proceeds of the Series 2013 Bonds become available for use by the Expressway Authority for the initial design and construction of Poinciana Parkway.

"Poinciana Parkway Project Cost" means the cost incurred by the Expressway Authority to acquire, design and construct Poinciana Parkway.

"Polk County" means Polk County, a charter county and political subdivision of the State of Florida.

"Polk County Funding Date" means the date established in Section 5.02(A) hereof.

"Polk Regulatory Agreement" means the Poinciana Parkway Regulatory Agreement (Polk County), dated December 20, 2006, which has been amended and restated in its entirety by the First Amended and Restated Poinciana Parkway Regulatory Agreement (Polk County), dated as of August 6, 2008, the First Amendment to First Amended and Restated Poinciana Parkway Regulatory Agreement (Polk County), dated as of October 20, 2010.

"Preliminary Design-Build Submittal" means the conceptual design submitted by the Design-Builder during the Expressway Authority's selection process.

"Public Safety Site" means the approximately 9.827 acre parcel of land which is more particularly described as follows: Lots E and F, Poinciana Office and Industrial Park VII, according to the Plat thereof, as recorded in Plat Book 61, at Pages 4 and 5, Public Records of Polk County, Florida.

"Reedy Creek Agreement" means the Settlement Agreement between and among Avatar and American Properties Inc. and Reedy Creek Mitigation Land Bank, Ltd., American Equities Ltd. No. 7 originally dated April ___, 2007 and signed by the last of the parties thereto on May 8, 2007, as amended by the First Amendment to Reedy Creek Settlement Agreement between the parties, dated as of December 8, 2010.

"Revenues" means all receipts, revenues, income, proceeds and money received in any period by or for Osceola County or the Expressway Authority in respect of the Expressway System, as more particularly described in the Trust Agreement.

"Rhododendron Extension" means a new limited access roadway extending the Southwest Segment Corridor northward, as depicted in Appendix B attached hereto and made a part hereof.

"Rhododendron Extension Corridor" means the 300 foot right-of-way extending the Southwest Segment Corridor northward, as depicted in Appendix G attached hereto and made a part hereof, and described in Appendix I attached hereto and made a part hereof.

"Series 2013 Bond Yield" means a discount rate equal to the arbitrage true interest cost which will be computed in compliance with Federal Regulations as defined under sections 1.103-13(c), 1.148(b)(5), and 1.148-9T(a), i.e., the discount rate, assuming semi-annual compounding, at which aggregate payments of principal and interest on the Series 2013 Bonds have a present value equal to the issue price paid for the Series 2013 Bonds by the holders thereof; issue price being defined as the principal amount of Series 2013 Bonds, plus any accrued interest, less (A) any original issue discount or plus the original issue premium and (B) the cost of any bond insurance premium or liquidity or credit enhancement fee paid from the proceeds thereof.

"Series 2013 Bonds" means the bonds issued by Osceola County pursuant to Section 5.03 hereof.

"Southeast Segment" means the approximately 4.17 mile segment of Poinciana Parkway following the existing alignment of Marigold Avenue from Cypress Parkway to East Bourne Road in Osceola County, as more particularly depicted on Appendix B attached hereto and made a part hereof.

"Southwest Segment" means a new limited access roadway to be constructed generally along the alignment of Rhododendron Avenue in Osceola County, the approximate location of which is more particularly depicted in Appendix B attached hereto and made a part hereof.

"Southwest Segment Corridor" means the planned right-of-way of approximately 150 feet, adjacent and to the west of the platted corridor, owned and to be contributed by Avatar pursuant to Section 3.04 hereof, as depicted in Appendix G attached hereto and made a part hereof and described in Appendix H attached hereto and made a part hereof.

"Southwest Segment Escrow Agreement" means the agreement to hold and deliver documents conveying the portion of the Southwest Segment Reservation Area that will be utilized for construction of the Southwest Segment, as shown on the Permit-Ready Design-Build Construction Documents, as described in Section 4.02(D)(1)(b) hereof, or construction plans at the final Design Plan Stage, as described in Section 4.02(D)(2)(d) hereof. If the Southwest Segment is to be constructed from proceeds of the Series 2013 Bonds, the "Southwest Segment Escrow Agreement" shall mean the "Poinciana Parkway Escrow Agreement."

"Southwest Segment Escrow Holder" means the person or entity designated in the Southwest Segment Escrow Agreement to hold and deliver the documents described in Section 3.08 hereof. If the Southwest Segment is to be constructed from proceeds of the Series 2013 Bonds, the "Southwest Segment Escrow Holder" shall mean the "Poinciana Parkway Escrow Holder."

"Southwest Segment Funding Agreement" means the agreement pursuant to which Osceola County agrees to deliver Additional Bonds against payment therefore by the purchaser or underwriter thereof, and on which the proceeds of such Additional Bonds become available for use by the Expressway Authority for design and construction of Southwest Segment. If the

Southwest Segment is to be constructed from proceeds of the Series 2013 Bonds, the "Southwest Segment Funding Agreement" shall mean the "Poinciana Parkway Funding Agreement."

"Southwest Segment Funding Date" means the date on which Additional Bonds are delivered pursuant to the Poinciana Parkway Funding Agreement. If the Southwest Segment is to be constructed from proceeds of the Series 2013 Bonds, the "Southwest Segment Funding Date" shall mean the "Poinciana Parkway Funding Date."

"Southwest Segment Project Cost" means the cost incurred by the Expressway Authority to acquire, design and construct the Southwest Segment.

"Southwest Segment Release Date" means the date that is ten years from the Poinciana Parkway Funding Date.

"Southwest Segment Reservation Area" means the property depicted in Appendix G attached hereto and made a part hereof and described in Appendix J attached hereto and made a part hereof.

"Southwest Segment Reservation Area Restrictions" means the restrictions set forth in subsections (A) and (B) of Section 3.06 hereof.

"State" means the State of Florida.

"Trust Agreement" means the Trust Agreement securing the Expressway Revenue Bonds, and any supplements and amendments hereto permitted thereby.

"Unfulfilled Obligations" means unfulfilled agreements, conditions, requirements or actions agreed to by Avatar concerning the initial design and construction of Poinciana Parkway listed in Appendix L.

"Vested Property" means the property depicted in Appendix S.

SECTION 1.03. INTERPRETATION. Words importing the singular number shall include the plural in each case and vice versa, and words importing persons shall include firms and corporations. The terms "herein", "hereunder", "hereby", "hereof", and any similar terms, shall refer to this Development Agreement; the term "heretofore" shall mean before the date this Development Agreement is executed; and the term "hereafter" shall mean after the date this Development Agreement is executed. Whenever the word "including" is used herein, it shall be deemed to mean "without limitation." Each recital, covenant, agreement, representation and warranty made by a party herein shall be deemed to have been material and to have been relied on by the other parties to this Development Agreement. All parties have participated in the drafting and preparation of this Development Agreement, and the provisions hereof shall not be construed for or against any party by reason of authorship.

SECTION 1.04. SECTION HEADINGS. Any headings preceding the texts of the several Sections of this Development Agreement and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Development Agreement nor affect its meaning, construction or effect.

ARTICLE II
REPRESENTATIONS

SECTION 2.01. REPRESENTATIONS OF OSCEOLA COUNTY. Osceola County makes the following representations as the basis for the undertakings on the part of Polk County, Avatar and the Expressway Authority herein contained:

(A) Osceola County is a charter county and political subdivision of the State of Florida, and has all requisite power and authority to enter into the transactions contemplated by this Development Agreement and to carry out its obligations hereunder.

(B) Osceola County is not in default under any provisions of applicable law material to the performance of its obligations under this Development Agreement.

(C) Osceola County has duly authorized the execution and delivery of this Development Agreement, and assuming the due authorization, execution and delivery by the other parties hereto, this Development Agreement constitutes a valid and legally binding obligation of Osceola County, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(D) The authorization, execution and delivery of this Development Agreement, and the compliance by Osceola County with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State of Florida relating to Osceola County or its affairs, or any ordinance, resolution, agreement, mortgage, lease or other instrument to which Osceola County is subject or by which it is bound.

(E) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best knowledge of Osceola County, threatened against or affecting Osceola County, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby or which, in any way, would materially adversely affect the validity of this Development Agreement, or any agreement or instrument to which Osceola County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

SECTION 2.02. REPRESENTATIONS OF POLK COUNTY. Polk County makes the following representations as the basis for the undertakings on the part of Osceola County, Avatar and the Expressway Authority herein contained:

(A) Polk County is duly organized and validly existing as a charter county and political subdivision of the State.

(B) Polk County has full power and authority to enter into the transactions contemplated by this Development Agreement and to carry out its obligations hereunder.

(C) Polk County is not in default under any provisions of the laws of the State material to the performance of its obligations under this Development Agreement.

(D) Polk County has duly authorized the execution and delivery of this Development Agreement, and assuming the due authorization, execution and delivery by the other parties hereto, this Development Agreement constitutes a valid and legally binding obligation of Polk County, enforceable in accordance with their respective terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity or public policy.

(E) The authorization, execution and delivery of this Development Agreement and the compliance by Polk County with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State relating to Polk County or its affairs, or any ordinance, resolution, agreement, mortgage, lease or other instrument to which Polk County is subject or by which it is bound.

(F) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best knowledge of Polk County, threatened against or affecting Polk County, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this Development Agreement or which, in any way, would materially adversely affect the validity of this Development Agreement or any agreement or instrument to which Polk County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

SECTION 2.03. REPRESENTATIONS OF AVATAR. Avatar makes the following representations as the basis for the undertakings on the part of Osceola County, Polk County and the Expressway Authority herein contained:

(A) Avatar is a Florida corporation, and has all requisite power and authority to enter into the transactions contemplated by this Development Agreement and to carry out its obligations hereunder.

(B) Avatar is not in default under any provisions of applicable law material to the performance of its obligations under this Development Agreement.

(C) Avatar has duly authorized the execution and delivery of this Development Agreement, and assuming the due authorization, execution and delivery by the other parties hereto, this Development Agreement constitutes a valid and legally binding obligation of Avatar, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(D) The authorization, execution and delivery of this Development Agreement, and the compliance by Avatar with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree,

order or any provision of the Constitution or laws of the State of Florida relating to Avatar or its affairs, or any ordinance, resolution, agreement, mortgage, lease or other instrument to which Avatar is subject or by which it is bound.

(E) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best knowledge of Avatar, threatened against or affecting Avatar, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby or which, in any way, would materially adversely affect the validity of this Development Agreement, or any agreement or instrument to which Avatar is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

SECTION 2.04. REPRESENTATIONS OF EXPRESSWAY AUTHORITY.

The Expressway Authority makes the following representations as the basis for the undertakings on the part of Osceola County, Polk County and Avatar herein contained:

(A) The Expressway Authority is duly organized and validly existing as a a body politic and corporate created by Part V, Chapter 348, Florida Statutes.

(B) The Expressway Authority has full power and authority to enter into the transactions contemplated by this Development Agreement and to carry out its obligations hereunder.

(C) The Expressway Authority is not in default under any provisions of the laws of the State material to the performance of its obligations under this Development Agreement.

(D) The Expressway Authority has duly authorized the execution and delivery of this Development Agreement, and assuming the due authorization, execution and delivery by the other parties hereto, this Development Agreement constitutes a valid and legally binding obligation of the Expressway Authority, enforceable in accordance with their respective terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity or public policy.

(E) The authorization, execution and delivery of this Development Agreement and the compliance by the Expressway Authority with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State relating to the Expressway Authority or its affairs, or any ordinance, resolution, agreement, mortgage, lease or other instrument to which the Expressway Authority is subject or by which it is bound.

(F) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best knowledge of the Expressway Authority, threatened against or affecting the Expressway Authority, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this Development Agreement or which, in any way, would materially adversely affect the validity of this Development Agreement or any agreement or instrument to which the

Expressway Authority is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

COPY

**ARTICLE III
PLANS, PERMITS AND RIGHT-OF-WAY**

SECTION 3.01. ASSIGNMENT OF AVATAR CONSTRUCTION PLANS.

Within five days of the Effective Date, Avatar shall execute and deliver an Assignment and Assumption of Construction Plans to the Expressway Authority, in the form attached hereto as Appendix O, assigning all of its contractual, common law, statutory and other rights to and interests in the Avatar Construction Plans, including rights to supporting electronic design files, including ownership, licenses, and copyright, if any, in those documents and other property interests thereto, whether owned directly or by assignment from the Avatar Engineers, without representation or warranty of any kind, except that on a non-exclusive basis and except as otherwise provided and reserved herein. Between the Effective Date of this Development Agreement and the Poinciana Parkway Funding Date, Avatar agrees not to share, provide, sell or assign its contractual, common law, statutory or other rights to and interests on the Avatar Construction Plans as described in this Section 3.01 without the prior written consent of the other parties to this Development Agreement. By its express terms, the assignment shall become exclusive, complete and shall include all rights reserved by Avatar, without further action of the parties, on the Poinciana Parkway Funding Date. In the event that the Development Agreement is terminated because Osceola County fails to issue the Series 2013 Bonds prior to the first anniversary of the Effective Date (which may be extended for an additional period of six months at Osceola County's option) or for any other reason, the Expressway Authority shall promptly upon request of Avatar, reassign all right, title and interest to the Avatar Construction Plans to Avatar. No monetary payment shall be made to Avatar in connection with such assignments and transfers. The Expressway Authority acknowledges and agrees that without the consent of the Avatar Engineers to the foregoing assignment and transfer, the Expressway Authority is not guaranteed to be in privity with or to have the right to hold the Avatar Engineers responsible for any errors or omissions contained in the Avatar Construction Plans.

SECTION 3.02. PERMIT TRANSFERS.

(A) Avatar represents to Osceola County and the Expressway Authority that, to the best of its knowledge and belief, and except as otherwise set forth or qualified in this Development Agreement, the Permits are those necessary for the initial design and construction of the Bridge Segment, the Northwest Segment and the Southeast Segment in accordance with the Avatar Construction Plans and that it is unaware of any of any other permits or government approvals necessary for the initial design and construction of the Bridge Segment, the Northwest Segment and the Southeast Segment in accordance with the Avatar Construction Plans. It is understood and agreed that the knowledge, belief and awareness of Avatar is restricted to that of Anthony Iorio, PK Fletcher and Reginald Tisdale and that the knowledge, belief or awareness of any other person or entity shall not be imputed to Avatar.

(B) Avatar, Osceola County and the Expressway Authority shall timely cooperate with each other to initiate the appropriate regulatory process to transfer the Permits to the Expressway Authority immediately after the Poinciana Parkway Funding Date. Avatar and the Expressway Authority shall execute an Assignment and Assumption of Permits, in the form attached hereto as Appendix P. No monetary payment shall be made to Avatar in connection

with such transfers. On the Poinciana Parkway Funding Date, the Expressway Authority shall assume and agree to pay and perform all obligations under the Permits and related government approvals. Prior to the Poinciana Parkway Funding Date, no application for modification of the Army Corps of Engineers permit described in Appendix E shall be submitted to, or discussed with, the Army Corps of Engineers, by or on behalf of the Expressway Authority, Polk County or Osceola County without the prior written consent of Avatar. Notwithstanding the foregoing, the Expressway Authority may submit modifications to those South Florida Water Management District permits described on Appendix E hereto prior to the Poinciana Parkway Funding Date and may pursue such modifications up to but not including issuance of the South Florida Water Management District Technical Staff Report or any other action which creates a point of entry under Chapter 120, Florida Statutes. The Expressway Authority shall submit independent permit applications to the Army Corps of Engineers and the South Florida Water Management District in accordance with the provisions of this paragraph for the Southwest Segment and the Rhododendron Extension.

SECTION 3.03. UNFULFILLED OBLIGATIONS. Appendix L hereto contains a schedule of Unfulfilled Obligations. To the best of Avatar's knowledge and belief, and except as otherwise set forth or qualified in this Development Agreement or as disclosed in the Avatar Construction Plans or the Permits, the schedule of Unfulfilled Obligations is a complete list. It is understood and agreed that the knowledge, belief and awareness of Avatar is restricted to that of Anthony Iorio, PK Fletcher and Reginald Tisdale and that the knowledge, belief or awareness of any other person or entity shall not be imputed to them. Further, Avatar will provide the written documents and agreements, if any, that may describe the Unfulfilled Obligations. On the Poinciana Parkway Funding Date, the Expressway Authority shall assume and perform all Unfulfilled Obligations, and related government approvals. The Expressway Authority and Avatar shall execute and deliver an Assignment and Assumption of Unfulfilled Obligations, in the form attached hereto as Appendix Q, relating to the Unfulfilled Obligations. Notwithstanding any implication to the contrary, except in the event of an intentional and negligent misrepresentation or omission in connection therewith, Avatar shall not have any obligation or liability for any error, omission or inaccuracy contained in the schedule of Unfulfilled Obligations.

SECTION 3.04. RIGHT-OF-WAY CONVEYANCE.

(A) Avatar represents to Osceola County, Polk County and the Expressway Authority that, to the best of its knowledge and belief, and except as otherwise set forth or qualified in this Development Agreement, the Avatar Construction Plans or the Permits, Appendix D includes the property and property interests necessary for the initial design and construction of the Northwest Segment, the Bridge Segment and the Southeast Segment as a collector road connecting Polk County and Osceola County in accordance with the Avatar Construction Plans and the Permits. It is understood and agreed that the knowledge, belief and awareness of Avatar is restricted to that of Anthony Iorio, PK Fletcher and Reginald Tisdale and that the knowledge, belief or awareness of any other person or entity shall not be imputed to Avatar. At its option, the Expressway Authority may obtain a title insurance commitment (ALTA Form B) from a Florida licensed title insurance issuer covering the property and property interests listed in Appendix D, the Southwest Segment Corridor and the Rhododendron Extension. The cost of the commitment and any ensuing title insurance policy shall be paid by the Expressway Authority. Avatar,

Osceola County and the Expressway Authority shall timely cooperate with each other to discharge all liens, encumbrances, exceptions and qualifications listed in the commitment. It is understood that Avatar shall have no obligation to expend any funds in connection therewith (other than staff time and, at Avatar's election, outside counsel fees) and that Avatar is conveying only such interest as it may have in connection with any of such property and interests, in each case in their "As Is, Where Is" condition as of the Effective Date with respect to title and physical condition.

(B) Avatar shall donate right of way for the Northwest Segment, the Bridge Segment and the Southeast Segment, as shown in Appendix D, the Southwest Segment Corridor, as depicted in Appendix G and described in Appendix H and the Rhododendron Extension Corridor, as depicted in Appendix G and described in Appendix I, to Osceola County or Polk County, as appropriate, but only to the extent of the interest therein owned by it as of the Effective Date and subject to the timing requirements of Sections 3.05 and 3.07 hereof. Conveyance shall be by special warranty deed, subject only to those matters as to which title is subject to as of the Effective Date, zoning and taxes and assessments for the year of closing. Avatar shall convey the portion of the right-of-way at the intersection of U.S. 17-92 that is intended for the FDOT to Osceola County rather than to FDOT and Osceola County shall transfer such right-of-way to FDOT when necessary.

(C) No monetary payment shall be made to Avatar in connection with the conveyance of the right of way conveyed pursuant to the foregoing subsections (A) and (B), the Southwest Segment Corridor, the Rhododendron Extension Corridor or property to be conveyed from the Southwest Segment Reservation Area. Except as described in the foregoing sentence, Avatar is not waiving or relinquishing and shall not be construed to waive or otherwise relinquish any claim to or rights to compensation for the taking of additional right of way, property or other interests beyond those required to be conveyed by Avatar pursuant to the foregoing subsection (A), the Southwest Segment Corridor, the Rhododendron Extension Corridor or property to be conveyed from the Southwest Segment Reservation Area. In the event that any right-of-way or interest in land is conveyed by Avatar to Osceola County pursuant to the requirements hereof and thereafter becomes permanently unnecessary for the construction of Poinciana Parkway or related avenues of access, appurtenant facilities or future expansions of the Poinciana Parkway in accordance with the Expressway Authority's 2040 Master Plan (as determined by the Expressway Authority in its reasonable judgment), either because of redesign or construction of Poinciana Parkway separately from the Rhododendron Extension and the Southwest Segment, or because construction of the Rhododendron Extension, then any such excess right-of-way or interest in land, to the extent permitted by law, shall promptly be reconveyed to Avatar upon request.

(D) Avatar shall have the right to reserve, declare, create or impose in the easements or deeds conveying the rights-of-way lying in Osceola County required in this Development Agreement, or to make such conveyances subject thereto, as the case may be, the rights, easements, restrictions and privileges set forth in this subsection, as follows:

(1) Avatar and its affiliates shall be granted the right to construct, operate and maintain underground and overhead crossings for golf carts, vehicles, pedestrians and utilities in connection with the development of Avatar's adjacent lands. Such facilities

shall be subject to the approval of the entities owning and operating such portion of the Bridge Segment, the Southwest Segment and the Rhododendron Extension, as the case may be, provided such approval shall not be unreasonably withheld and provided that they do not prevent or materially and adversely affect the operation and maintenance of the Bridge Segment, the Southwest Segment or the Rhododendron Extension contemplated by this Development Agreement, including expansion to six lanes, as contemplated by the Design Criteria. Neither Osceola County nor the Expressway Authority shall be responsible for any damage done to said underground or overhead crossings when expanding any portion of the Bridge Section, Southwest Section or Rhododendron Extension. Avatar shall be responsible for paying all costs associated with any tunnels and crossings, including the modification or obtaining of any new or additional permits required from any governmental authority in connection therewith and any financing related to such tunnels and crossings. Any permits required from Osceola County or the Expressway Authority for such tunnels or crossings shall not be conditioned or delayed unreasonably. Further, Avatar shall defend, indemnify and hold harmless Osceola County and the Expressway Authority from and against any and all obligations, liabilities, claims or demands, whatsoever arising out of or in connection with the construction, operations, maintenance or use of said tunnels or crossings, except any caused directly and solely by Osceola County or the Expressway Authority. Avatar shall keep the following types of insurance, with the respective limits, in effect with an insurance company licensed to do business in the State of Florida rated in the highest category available at commercially reasonable rates:

(a) Automobile:

Combined Single Limit: \$1,000,000.00 per accident,

OR

Bodily Injury: \$1,000,000.00 per person,

AND

Property Damage: \$1,000,000.00 per accident;

(b) General Liability: \$1,000,000.00 each occurrence;

(c) General Aggregate: \$2,000,000.00; and

(d) Excess Coverage: \$10,000,000.00.

(2) At all times prior to the original stated maturity date of the Series 2013 Bonds, the Bridge Segment, the Southwest Segment and the Rhododendron Extension, including all rights of way and permits related thereto, shall be owned and operated by a public entity; provided however, that this paragraph shall not be construed to prohibit "fee for service" agreements for toll collection, facility maintenance and other similar services, but such agreements shall not permit operation of the Bridge Segment, the

Southeast Segment, the Northwest Segment, the Southwest Segment or the Rhododendron Extension for the ultimate benefit or account of any private party.

(3) The restrictions and covenants set out in subsections 3.05(D)(1) and (2) above shall not apply to rights-of-way lying in Polk County which is to be conveyed to Polk County and/or to FDOT.

(E) The following additional restrictions shall be applicable to the rights-of-way lying in Osceola County conveyed by Avatar pursuant to this Development Agreement:

(1) Avatar shall impose a perpetual restriction on the use of the west side of the Bridge Segment, the Southwest Segment and the Rhododendron Extension prohibiting construction or installation of overhead electric transmission facilities. Such restriction shall not restrict the right to utilize the west side of such rights-of-way for essential facilities relating to the operation of Poinciana Parkway, including but not limited to the collection of tolls, including necessary overhead electric or lighting facilities. Osceola County and the Expressway Authority shall not permit the construction or installation of overhead electric transmission facilities on the west side of the Bridge Segment, the Southwest Segment and the Rhododendron Extension.

(2) Drainage facilities required for the Bridge Segment, the Rhododendron Extension and the Southwest Segment shall be designed and configured to be joint use facilities and shared wherever feasible so as to promote efficiency in operation, construction and the use of land. When possible, such facilities shall be located and configured so as to create a buffer and amenity to adjacent residential areas. A description of those drainage facilities that are currently anticipated to be shared facilities is attached hereto as Appendix M and made a part hereof. In connection with any such shared facility, the parties will enter into a Stormwater Drainage, Construction and Maintenance Easement Agreement in the form attached hereto as Appendix N and made a part hereof. Appendix D indicates whether the conveyance by Avatar shall be a conveyance of the fee title or of an easement with respect to each particular drainage facility. Avatar shall have the right to relocate or reconfigure (including dredging to remove additional fill material therefrom) any such drainage facility from time to time in order to accommodate development of its property, provided that such relocation or reconfiguration does not impair the operation of Poinciana Parkway; provided however, that (a) it shall pay all costs associated with such relocation or modification, including the modification or obtaining of any new or additional permits required from any governmental authority in connection therewith, (b) no relocation or modification shall diminish the capacity or function (including any opportunity for further expansion that may have otherwise existed) provided by such facility to any other party, and (c) the relocation or modification shall be accomplished in a manner that does not impair the functions or capacity of the applicable facility during the relocation or modification.

(3) In the event there is a necessity to avoid materially impacting environmentally sensitive areas, Avatar may construct parallel access roads within the Southwest Segment at its own expense; provided that (a) Osceola County issues a permit for such construction in accordance with its usual practices, which permits shall not be

conditioned or delayed unreasonably; (b) the parallel access roads are consistent with the Design Criteria and do not adversely affect the operation and maintenance of the Southwest Segment; and (c) Avatar removes or relocates the parallel access roads, if necessary to complete expansion of the Southwest Segment to four or six lanes, as contemplated by the Design Criteria.

(4) Signage meeting FDOT standards that directs traffic to Poinciana will be placed at the north and south ends of the Bridge Segment; provided however, that if the Southwest Segment is included in the initial construction the southernmost directional sign will be placed at the south end of the Southwest Segment instead of the south end of the Bridge Segment.

(F) Avatar shall have no obligation to pay Documentary Stamps Taxes, recording costs, or other costs, if any, due with respect to any of the conveyances from Avatar required by this Development Agreement. Further, ad valorem real estate taxes and assessments due with respect to the land and interests in land conveyed or reserved hereunder shall be prorated as of the Effective Date and, thereafter, if any shall be due, shall be borne by the party to whom such conveyance was made. In the case of the Southwest Segment Reservation Area, such taxes and assessments, if any, shall be paid prior to their due date on an annual basis, from and after the Effective Date, by the Expressway Authority.

(G) The County shall notify Avatar upon completion of thirty percent design plans for any road expansion or road construction project requiring Concurrency Right-of-Way and provide a legal description of the Concurrency Right-of-Way then owned by Avatar. The Concurrency Right-of-Way specified in such notice shall be conveyed by Avatar to Osceola County not later than 60 days following Avatar's receipt of the thirty percent design plans and legal description, subject to encumbrances then of record; provided that the Concurrency Right-of-Way shall not be encumbered by any mortgage on the date of conveyance.

SECTION 3.05. POINCIANA PARKWAY ESCROW AGREEMENT.

(A) Osceola County shall notify Avatar not less than fifteen days in advance of the date it intends to enter into the Poinciana Parkway Funding Agreement. Not more than ten days following the date of such notice, the parties shall enter into the Poinciana Parkway Escrow Agreement, execute, and deposit the following instruments with the Poinciana Parkway Escrow Holder:

(1) a special warranty deed or deeds or other appropriate instruments, in recordable form, required to convey all of its interests in the property and interests in property, as described in Appendix D (with only those liens, encumbrances, exceptions and qualifications existing on the Effective Date), required for the property described in Section 3.04(A), the Southwest Segment Corridor and the Rhododendron Extension Corridor to Osceola County or Polk County, as appropriate, subject, however, to such reservations, restrictions, rights and easements in favor of Avatar as are specified and allowed in this Development Agreement on properties lying in Osceola County, as set forth in Section 3.04 hereof;

(2) the Assignment and Assumption of Permits, as required by Section 3.02(B) hereof;

(3) the Assignment and Assumption of Unfulfilled Obligations, as required by Section 3.03 hereof;

(4) the Assignment and Assumption of Reedy Creek Agreement, the "UMAM Letter of Credit" and the "WRAP Letter of Credit," as such terms are defined in the Reedy Creek Agreement, if required by Section 3.08 hereof;

(5) a certificate or agreement, in recordable form, confirming termination of the Concurrency Agreement and Osceola Regulatory Agreement; and

(6) a certificate or agreement, in recordable form, confirming termination of the Polk Regulatory Agreement.

(B) The Poinciana Parkway Escrow Holder shall deliver the instruments executed by Avatar to Osceola County, Polk County or the Expressway Authority, as appropriate, and shall deliver the instruments executed by Osceola County, Polk County or the Expressway Authority to Avatar; on the Poinciana Parkway Funding Date; provided however, that if Osceola County does not issue the Series 2013 Bonds within sixty days following the date such instruments are placed with the Poinciana Parkway Escrow Holder, unless otherwise agreed in writing by Avatar, the Poinciana Parkway Escrow Holder shall return each of the instruments to Avatar and the other applicable parties, as appropriate.

SECTION 3.06. SOUTHWEST SEGMENT RESERVATION AREA. The parties acknowledge and agree that additional property will be required for construction of the Southwest Segment to properly connect the Southwest Segment Corridor to the Bridge Segment, the Rhododendron Extension, Cypress Parkway and other lands of Avatar, as provided herein. The exact description of the additional property that will be required will be determined through the process described in Section 4.02 hereof. Pending such determination, the parties have agreed to reserve the Southwest Segment Reservation Area, as depicted in Appendix G and described in Appendix J hereto, subject to the conditions, restrictions and requirements set forth in the following subsections (A) and (B):

(A) Following the Effective Date, without prior written consent from Osceola County and the Expressway Authority, which consent may not be unreasonably withheld, conditioned or delayed, provided any request by Avatar does not materially and adversely affect the design or construction of the Southwest Segment or the approaches or interchanges therewith: (1) no buildings, structures or impediments of any nature may be constructed, placed or permitted on, over or across the Southwest Segment Reservation Area; and (2) no applications shall be made for development orders, subdivision or platting, except for vacation of existing plats.

(B) Avatar, on behalf of itself and its successors and assigns, hereby grants an irrevocable, nonexclusive license over the Southwest Segment Reservation Area to Osceola County and the Expressway Authority, and licensed surveyors, engineers, contractors and other consultants engaged by Osceola County and the Expressway Authority, for the purpose of inspection, testing, surveying and other activities associated with planning, designing and

constructing the Southwest Segment. Osceola County or the Expressway Authority shall obtain a policy of commercial and automobile liability insurance covering any and all loss, damage, claim or liability arising out of or in connection with the exercise of rights under the foregoing license with an insurance company licensed to do business in the State of Florida rated in the highest category available at commercially reasonable rates, with the following limits:

(1) Automobile:

Combined Single Limit: \$1,000,000.00 per accident,

OR

Bodily Injury: \$1,000,000.00 per person,

AND

Property Damage: \$1,000,000.00 per accident;

(2) General Liability: \$1,000,000.00 each occurrence;

(3) General Aggregate: \$2,000,000.00; and

(4) Excess Coverage: \$5,000,000.00.

(C) In consideration of the reservation of the Southwest Segment Reservation Area by Avatar and of the Avatar Investment, Osceola County and the Expressway Authority shall obtain a policy of commercial and automobile liability insurance covering any and all obligations, liabilities, claims or demands, whatsoever arising out of or in connection with the Southwest Segment Reservation Area at any time following the Effective Date, except any caused directly and solely by Avatar, its agents and employees with an insurance company licensed to do business in the State of Florida rated in the highest category available at commercially reasonable rates, with the following limits:

(1) Automobile:

Combined Single Limit: \$1,000,000.00 per accident,

OR

Bodily Injury: \$1,000,000.00 per person,

AND

Property Damage: \$1,000,000.00 per accident;

(2) General Liability: \$1,000,000.00 each occurrence;

(3) General Aggregate: \$2,000,000.00; and

(4) Excess Coverage: \$5,000,000.00.

(D) In the event that the Permit-Ready Design-Build Construction Documents, as described in Section 4.02(D)(1)(b) hereof, or construction plans at the final Design Plan Stage, as described in Section 4.02(D)(2)(d) hereof have not been completed and the conveyance of the applicable portions of the Southwest Corridor Reservation Area has not taken place on or before the Southwest Segment Release Date: (1) the obligation of Avatar to continue to reserve the Southwest Segment Reservation Area and all rights of Osceola County and the Expressway Authority created by the Development Agreement, including, without limitation the Southwest Segment Reservation Area Restrictions, with respect thereto shall expire and be null and void; and (2) to the extent permitted by law, the Expressway Authority shall reconvey the Southwest Segment Corridor and the Rhododendron Extension to Avatar free and clear of all liens and encumbrances whatsoever, except those to which it was subject at the time of its conveyance to the Expressway Authority by Avatar and taxes and assessments for the year of conveyance and thereafter, which shall be prorated as of the date of conveyance. Neither the Expressway Authority nor Osceola County shall initiate a downzoning of any of the land comprising the Southwest Segment Reservation Area, the Southwest Segment Corridor or the Rhododendron Extension unless the Southwest Segment Funding Date has passed and the property which is the subject of the downzoning is in the ownership of Osceola County or the Expressway Authority.

SECTION 3.07. CONVEYANCE OF ADDITIONAL RIGHT-OF-WAY.

(A) After the Poinciana Parkway Funding Date and upon completion of Permit-Ready Design-Build Construction Documents, as described in Section 4.02(D)(1)(b) hereof, or Construction Plans at the final Design Plan Stage, as described in Section 4.02(D)(2)(d) hereof, for the Southwest Segment, Avatar shall donate that portion of the Southwest Segment Reservation Area necessary for construction of the Southwest Segment to Osceola County, but only to the extent of the interest therein owned by it as of the Effective Date. Conveyance shall be by special warranty deed, subject only to those matters as to which title is subject to as of the Effective Date, zoning and taxes and assessments for the year of closing. No monetary payment shall be made to Avatar in connection with the conveyance of such property.

(B) At its option, Osceola County or the Expressway Authority may obtain a title insurance commitment (ALTA Form B) from a Florida licensed title insurance issuer covering all or any portion of the Southwest Segment Reservation Area, as it may determine. The cost of the commitment and any ensuing title insurance policy shall be paid by the Expressway Authority. Avatar shall use commercially reasonable efforts to assist the Expressway Authority and Osceola County in discharging all liens, encumbrances, exceptions and qualifications listed in the commitment, except that Avatar shall have no obligation to expend any funds in connection therewith, it being understood that Avatar's obligation is to convey only such title as it may own as of the Effective Date with respect to any of such lands.

(C) Osceola County shall notify Avatar not less than fifteen days in advance of the date it intends to enter into the Southwest Segment Funding Agreement. Not more than ten days following the date of such notice, the parties shall enter into the Southwest Segment Escrow Agreement on substantially the same terms as the Poinciana Parkway Escrow Agreement and Avatar shall deposit with the Southwest Segment Escrow Holder, in recordable form, a special

warranty deed and limited access easement consistent with the approved Permit-Ready Design-Build Construction Documents, as described in Section 4.02(D)(1)(b) hereof, or Construction Plans at the final Design Plan Stage, as described in Section 4.02(D)(2)(d) hereof, conveying the portions of the Southwest Segment Reservation Area that will be utilized for the construction of the Southwest Segment as shown on the Permit-Ready Design-Build Construction Documents, as described in Section 4.02(D)(1)(b) hereof, or Construction Plans at the final Design Plan Stage, as described in Section 4.02(D)(2)(d) hereof to Osceola County or the Expressway Authority, whichever entity then owns Poinciana Parkway, subject, however, to the Avatar Reserved Rights and to the other matters permitted in this Development Agreement. The Southwest Segment Escrow Holder shall deliver the instruments deposited by Avatar to Osceola County on the Southwest Segment Funding Date; provided however, that if Osceola County does not issue the Series 2013 Bonds or Additional Bonds to finance acquisition and construction of the Southwest Segment within sixty days following the date of such notice, the Southwest Segment Escrow Holder shall return the instruments to Avatar.

SECTION 3.08. REEDY CREEK SETTLEMENT AGREEMENT. If Avatar's obligations under the Reedy Creek Agreement have not been assigned to Osceola County by Reedy Creek Mitigation Land Bank, Ltd. and American Equities Ltd. No. 7, or each of their respective successors or assigns, and Avatar has not been released from such obligations prior to the Poinciana Parkway Funding Date, (A) Avatar, Osceola County and the Expressway Authority shall, on the Poinciana Parkway Funding Date, execute and deliver an Assignment and Assumption of Reedy Creek Agreement, in the form attached hereto as Appendix R, relating to the Reedy Creek Settlement Agreement, and (B) Osceola County shall post the "UMAM Letter of Credit" and the "WRAP Letter of Credit," as such terms are defined in the Reedy Creek Agreement on the Poinciana Parkway Funding Date. Avatar shall assign to the Expressway Authority any and all mitigation credits available to it under the Reedy Creek Agreement which are required for use as mitigation for the construction of the Northwest Segment, the Bridge Segment and the Southeast Segment under the Avatar Construction Plans.

ARTICLE IV
POINCIANA PARKWAY

SECTION 4.01. LEASE-PURCHASE AGREEMENT. On or prior to the Poinciana Parkway Funding Date, the Expressway Authority and Osceola County agree to enter into the Lease-Purchase Agreement, the terms of which shall not be inconsistent with the rights, responsibilities and obligations of the parties hereto as set forth herein and pursuant to which the Expressway Authority will (A) assume Osceola County's obligations under the Stormwater Drainage, Construction and Maintenance Easement Agreement required by Section 3.04(E)(2) hereof on the Poinciana Parkway Funding Date, and (B) assume Osceola County's obligations under the Assignment and Assumption of Reedy Creek Agreement required by Section 3.08 hereof, other than the obligation to post the "UMAM Letter of Credit" and the "WRAP Letter of Credit," as such terms are defined in the Reedy Creek Agreement, on the date the Expressway Authority begins toll collection operations on the Poinciana Parkway.

SECTION 4.02. DESIGN AND CONSTRUCTION.

(A) Pursuant to the Lease-Purchase Agreement, the Expressway Authority shall be responsible for designing and constructing Poinciana Parkway on existing public right-of-way and the right-of-way transferred by Avatar to Osceola County and Polk County pursuant to Article III hereof, as well as any other right-of-way that may be required, in accordance with standard public construction practices. Promptly following the Funding Date, the Expressway Authority agrees to begin and diligently pursue the initial design and construction, which may include any combination of the alternatives described in the following subsection (C), in compliance with all State and local laws, ordinances and regulations applicable thereto without unreasonable delay and in accordance with sound engineering practices and the Construction Plans. Any solicitation for Design-Builders or Construction Managers issued prior to the Poinciana Parkway Funding Date shall prohibit proposers from contacting the U.S. Army Corp of Engineers to discuss permit modifications. In addition, any solicitation for Design-Builders shall require an alternative Preliminary Design-Build Submittal that does not require modification of the Permits and approvals listed in Appendix E.

(B) The Expressway Authority shall use due diligence and its best reasonable effort to obtain all necessary approvals from any and all governmental agencies requisite to the acquisition, construction, installation and equipping of Poinciana Parkway that are not transferred to the Expressway Authority by Avatar pursuant to Section 3.02 hereof. Osceola County and Polk County shall reasonably assist the Expressway Authority, upon request, in its efforts to obtain all permits and approvals required from other governmental agencies or authorities. Promptly upon compliance with all applicable conditions of approval, Osceola County and Polk County shall grant to the Expressway Authority all rights-of-way utilization permits necessary or required for construction activity.

(C) The pre-construction design and engineering requirements for the initial construction may include (1) redesigning the Southeast Segment and Northwest Segment from 4-lane sections to 2-lane sections, (2) either (a) redesigning the Bridge Segment as a 2-lane facility or (b) if sufficient proceeds are available from the Parkway Construction Bonds, value

engineering the 4-lane Bridge Segment, (3) designing and constructing the Southwest Segment as a 2-lane section or a 4-lane section, and (4) designing and constructing the Rhododendron Extension as a 2-lane section or a 4-lane section. The initial construction may include any combination of the foregoing alternatives, but shall include at least two lanes from the existing intersection of County Road 54 and US 17-92 to Cypress Parkway (CR 580). The Design-Build Agreement or Construction Management Agreement, as applicable, shall include a guaranteed maximum price and shall require the Design-Builder or Construction Manager to indemnify Osceola County for any amounts drawn against the "UMAM Letter of Credit" and the "WRAP Letter of Credit," as such terms are defined in the Reedy Creek Agreement, or any other damages incurred by Osceola County under the Reedy Creek Agreement that result from construction activities under the Design-Build Agreement or Construction Management Agreement. The Expressway Authority, Design-Builder or Construction Manager, as appropriate, shall enter into all contracts in its own name and not in the name of Osceola County or Polk County.

(D) The design and construction of Poinciana Parkway, whether constructed initially or at a later date, shall be consistent with the Design Criteria included as Appendix F. The Avatar Construction Plans may be modified by the Expressway Authority, as set forth in this subsection.

(1) If the Expressway Authority elects to utilize a design-build delivery method:

(a) The Expressway Authority shall provide copies of each Preliminary Design-Build Submittal to Avatar for review, which review will be limited to ensuring consistency with the Design Criteria. If Avatar considers the Preliminary Design-Build Submittals to be inconsistent with the Design Criteria, it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the Preliminary Design-Build Submittals to be inconsistent with the Design Criteria. If Avatar fails to provide the foregoing notice within twenty days of the date the Preliminary Design-Build Submittals are provided by the Expressway Authority for review, the Preliminary Design-Build Submittals shall be conclusively deemed consistent with the Design Criteria.

(b) The Expressway Authority shall provide copies of each Preliminary Design-Build Submittal for the Northwest Segment to Polk County for review, which review will be limited to ensuring consistency with the Design Criteria. If Polk County considers the Preliminary Design-Build Submittals for the Northwest Segment to be inconsistent with the Design Criteria, it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the Preliminary Design-Build Submittals for the Northwest Segment to be inconsistent with the Design Criteria. If Polk County fails to provide the foregoing notice within twenty days of the date the Preliminary Design-Build Submittals for the Northwest Segment are provided by the Expressway Authority for review, the Preliminary Design-Build Submittals for the Northwest Segment shall be conclusively deemed consistent with the Design Criteria.

(c) The Expressway Authority shall provide copies of the Permit-Ready Design-Build Construction Documents for each construction component or permit application to Avatar for review, which review will be limited to ensuring consistency with the Preliminary Design-Build Submittal selected by the Expressway Authority and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of such Preliminary Design-Build Submittal). If Avatar considers the Permit-Ready Design-Build Construction Documents to be inconsistent with the Preliminary Design-Build Submittal (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the Permit-Ready Design-Build Construction Documents to be inconsistent with the Preliminary Design-Build Submittal (or, if applicable, the Design Criteria). If Avatar fails to provide the foregoing notice within fifteen days of the date they are provided by the Expressway Authority for review, the Permit-Ready Design-Build Construction Documents shall be conclusively deemed consistent with the Preliminary Design-Build Submittal (and, if applicable, the Design Criteria).

(d) The Expressway Authority shall provide copies of the Permit-Ready Design-Build Construction Documents for each construction component or permit application for the Northwest Segment to Polk County for review, which review will be limited to ensuring consistency with the Preliminary Design-Build Submittal for the Northwest Segment selected by the Expressway Authority and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of such Preliminary Design-Build Submittal for the Northwest Segment). If Polk County considers the Permit-Ready Design-Build Construction Documents for the Northwest Segment to be inconsistent with the Preliminary Design-Build Submittal for the Northwest Segment (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the Permit-Ready Design-Build Construction Documents for the Northwest Segment to be inconsistent with the Preliminary Design-Build Submittal for the Northwest Segment (or, if applicable, the Design Criteria). If Polk County fails to provide the foregoing notice within fifteen days of the date they are provided by the Expressway Authority for review, the Permit-Ready Design-Build Construction Documents for the Northwest Segment shall be conclusively deemed consistent with the Preliminary Design-Build Submittal for the Northwest Segment (and, if applicable, the Design Criteria).

(2) If the Expressway Authority elects to utilize a design-bid-build delivery method (with or without a Construction Management Agreement), the Expressway Authority shall provide copies of the design plans to Avatar and copies of the design plans for the Northwest Segment to Polk County at each Design Plan Stage.

(a) Avatar's review at the thirty percent Design Plan Stage shall be limited to ensuring consistency with the Design Criteria. If Avatar considers the thirty percent design plans to be inconsistent with the Design Criteria, it shall

notify the Expressway Authority in writing and shall include the specific reasons it considers the thirty percent design plans to be inconsistent with the Design Criteria. If Avatar fails to provide the foregoing notice within thirty days of the date the thirty percent design plans are provided by the Expressway Authority for review, the thirty percent design plans shall be conclusively deemed consistent with the Design Criteria.

(b) Polk County's review at the thirty percent Design Plan Stage shall be limited to ensuring consistency with the Design Criteria. If Polk County considers the thirty percent design plans for the Northwest Segment to be inconsistent with the Design Criteria, it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the thirty percent design plans for the Northwest Segment to be inconsistent with the Design Criteria. If Polk County fails to provide the foregoing notice within thirty days of the date the thirty percent design plans for the Northwest Segment are provided by the Expressway Authority for review, the thirty percent design plans for the Northwest Segment shall be conclusively deemed consistent with the Design Criteria.

(c) Avatar's review at the sixty percent Design Plan Stage shall be limited to ensuring consistency with the thirty percent design plans and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of the thirty percent plans). If Avatar considers the sixty percent design plans to be inconsistent with the thirty percent design plans (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the sixty percent design plans to be inconsistent with the thirty percent design plans (or, if applicable, the Design Criteria). If Avatar fails to provide the foregoing notice within fifteen days of the date the sixty percent design plans are provided by the Expressway Authority for review, the sixty percent design plans shall be conclusively deemed consistent with the thirty percent design plans (and, if applicable, the Design Criteria).

(d) Polk County's review at the sixty percent Design Plan Stage shall be limited to ensuring consistency with the thirty percent design plans for the Northwest Segment and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of the thirty percent plans for the Northwest Segment). If Avatar considers the sixty percent design plans for the Northwest Segment to be inconsistent with the thirty percent design plans for the Northwest Segment (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the sixty percent design plans for the Northwest Segment to be inconsistent with the thirty percent design plans for the Northwest Segment (or, if applicable, the Design Criteria). If Polk County fails to provide the foregoing notice within fifteen days of the date the sixty percent design plans for the Northwest Segment are provided by the Expressway Authority for review, the sixty percent design plans for the Northwest

Segment shall be conclusively deemed consistent with the thirty percent design plans for the Northwest Segment (and, if applicable, the Design Criteria).

(e) Avatar's review at the ninety percent Design Plan Stage shall be limited to ensuring consistency with the sixty percent design plans and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of the sixty percent plans). If Avatar considers the ninety percent design plans to be inconsistent with the sixty percent design plans (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the ninety percent design plans to be inconsistent with the sixty percent design plans (or, if applicable, the Design Criteria). If Avatar fails to provide the foregoing notice within fifteen days of the date the ninety percent design plans are provided by the Expressway Authority for review, the ninety percent design plans shall be conclusively deemed consistent with the sixty percent design plans (and, if applicable, the Design Criteria).

(f) Polk County's review at the ninety percent Design Plan Stage shall be limited to ensuring consistency with the sixty percent design plans for the Northwest Segment and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of the sixty percent plans for the Northwest Segment). If Polk County considers the ninety percent design plans to be inconsistent with the sixty percent design plans for the Northwest Segment (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the ninety percent design plans for the Northwest Segment to be inconsistent with the sixty percent design plans for the Northwest Segment (or, if applicable, the Design Criteria). If Polk County fails to provide the foregoing notice within fifteen days of the date the ninety percent design plans for the Northwest Segment are provided by the Expressway Authority for review, the ninety percent design plans for the Northwest Segment shall be conclusively deemed consistent with the sixty percent design plans for the Northwest Segment (and, if applicable, the Design Criteria).

(g) Avatar's review at the final Design Plan Stage shall be limited to ensuring consistency with the ninety percent design plans and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of the ninety percent plans). If Avatar considers the final design plans to be inconsistent with the ninety percent design plans (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the final design plans to be inconsistent with the ninety percent design plans (or, if applicable, the Design Criteria). If Avatar fails to provide the foregoing notice within fifteen days of the date the final design plans are provided by the Expressway Authority for review, the final design plans shall be conclusively deemed consistent with the ninety percent design plans (and, if applicable, the Design Criteria).

(h) Polk County's review at the final Design Plan Stage shall be limited to ensuring consistency with the ninety percent design plans for the Northwest Segment and the Design Criteria (but only to the extent any such inconsistency with the Design Criteria could not reasonably be ascertained by reference to and review of the ninety percent plans for the Northwest Segment). If Polk County considers the final design plans for the Northwest Segment to be inconsistent with the ninety percent design plans for the Northwest Segment (or, if applicable, the Design Criteria), it shall notify the Expressway Authority in writing and shall include the specific reasons it considers the final design plans for the Northwest Segment to be inconsistent with the ninety percent design plans for the Northwest Segment (or, if applicable, the Design Criteria). If Polk County fails to provide the foregoing notice within fifteen days of the date the final design plans for the Northwest Segment are provided by the Expressway Authority for review, the final design plans for the Northwest Segment shall be conclusively deemed consistent with the ninety percent design plans for the Northwest Segment (and, if applicable, the Design Criteria).

(E) The Expressway Authority shall provide monthly design and construction progress reports to Avatar, Osceola County and Polk County, commencing not later than 60 days following the Effective Date and continuing through the date on which Poinciana Parkway initially opens for traffic. The parties shall meet periodically (but not more frequently than monthly) at the request of any party to review and discuss the progress reports.

(F) In no event shall the Avatar Construction Plans be modified, initially or in the future, so as to eliminate direct access from Polk County from the CR54/US17/92 Intersection to Osceola County via the Poinciana Parkway. Any future plans for a connection of Poinciana Parkway to I-4, as depicted in the Osceola County Expressway Authority Master Plan 2040 as the "I-4 Segment", shall provide for an interchange with the Poinciana Parkway sufficient to insure that both east and westbound traffic on the Northwest Segment of the Poinciana Parkway will continue to have direct access to the Bridge Segment, as well as to the I-4 Segment, the intent being that the Poinciana Parkway will continue to be a collector roadway connecting both Polk County and Osceola County.

SECTION 4.03. COUNTY STAFF SUPPORT. The parties acknowledge that the Expressway Authority does not employ a staff and intends to outsource most of its services. If requested by the Expressway Authority, Osceola County agrees to provide planning, engineering, procurement and other staff support to facilitate the initial design and construction of Poinciana Parkway.

SECTION 4.04. OPERATION AND MAINTENANCE.

(A) Subject to the provisions and requirements of the Osceola County Land Development Code, and upon inspection and approval by the Osceola County Engineer, Osceola County covenants and agrees that it will, at all times after acceptance of the Southeast Segment for maintenance purposes, operate and maintain the Southeast Segment in accordance with Osceola County, and any applicable State, policies and procedures for the maintenance and repair of the public road system of Osceola County and the requirements of this Development

Agreement. The Southeast Segment shall remain open to traffic, without a toll or charge, unless the Expressway Authority constructs the Southwest Segment.

(B) The Bridge Segment, Southwest Segment and Rhododendron Extension shall be operated and maintained by the Expressway Authority in accordance with the Lease-Purchase Agreement and the requirements of this Development Agreement.

(C) Polk County shall be entitled to inspect work on the Northwest Segment during construction and meet with the Expressway Authority's inspectors to discuss any issues resulting from such inspections. Subject to the provisions and requirements of the Polk County Land Development Code, and upon inspection and approval by Polk County that the Northwest Segment meets all of Polk County's standards for acceptance of county roads, Polk County covenants and agrees that it will accept the Northwest Segment for maintenance and, following such acceptance, operate and maintain the Northwest Segment in accordance with Polk County, and any applicable State, policies and procedures for the maintenance and repair of the public road system of Polk County and the requirements of this Development Agreement. In connection with its responsibilities regarding the operation, maintenance, inspection and permitting for the Northwest Segment, the Expressway Authority and Polk County agree to cooperate and coordinate with each other to ensure continued movement of traffic from the Northwest Segment to the Bridge Segment. Polk County further agrees that it will not initiate any fee or charge for the use of the Northwest Segment. In the event that the Expressway Authority constructs an alternative northern extension from the Bridge Segment such alternative northern extension shall include an interchange with the Poinciana Parkway sufficient to insure that both east and westbound traffic on the Northwest Segment of the Poinciana Parkway will continue to have direct access to the Bridge Segment of Poinciana Parkway as well as to the I-4 segment, the intent being that the Poinciana Parkway will continue to be an arterial roadway connecting both Polk County and Osceola County.

SECTION 4.05. FUTURE CONSTRUCTION OF SOUTHWEST SEGMENT.

If the Southwest Segment is not constructed simultaneously with the Bridge Segment, Osceola County will make its best reasonable effort to issue Additional Bonds to fund the Southwest Segment Project Cost when the Expressway Authority determines that construction of the Southwest Segment is financially feasible. The Expressway Authority shall be responsible for construction of the Southwest Segment.

SECTION 4.06. EXPANSION OF NORTHWEST SEGMENT.

If the Northwest Segment is not initially constructed as a 4-lane facility, Osceola County will make its best reasonable effort to issue Additional Bonds to fund the Northwest Segment Project Cost when the Expressway Authority determines that expansion of the Northwest Segment from two lanes to four lanes is financially feasible. The Expressway Authority shall be responsible for construction of the Northwest Segment. Polk County will not be responsible for any costs associated with design, permitting, utility relocation, acquisition or construction of a future expansion of the Northwest Segment. In the event that the Expressway Authority undertakes expansion of the Northwest Segment, and upon inspection and approval by Polk County, Polk County covenants and agrees that it will, at all times after acceptance of the expanded Northwest Segment for maintenance purposes, operate and maintain the Northwest Segment in accordance with Polk County, and any applicable State, policies and procedures for the maintenance and

repair of the public road system of Polk County and the requirements of this Development Agreement. Any expansion of the Northwest Segment, and any alternative northern extension from the Bridge Segment, shall include an interchange with the Poinciana Parkway sufficient to insure that both east and westbound traffic on the Northwest Segment of Poinciana Parkway will continue to have direct access to the Bridge Segment, as well as to the I-4 segment, the intent being that the Poinciana Parkway will continue to be a collector roadway connecting both Polk County and Osceola County.

SECTION 4.07. FUTURE CONSTRUCTION 4-LANE BRIDGE SEGMENT.

If the Bridge Segment is not initially constructed as a 4-lane facility, Osceola County will make its best reasonable effort to issue Additional Bonds to fund the cost of expanding the Bridge Segment from two lanes to four lanes when the Expressway Authority determines that construction of the Bridge Segment expansion is financially feasible. The Expressway Authority shall be responsible for construction of the Bridge Segment expansion.

SECTION 4.08. ACCESS MANAGEMENT.

(A) The parties acknowledge and agree that access to Poinciana Parkway shall be as specified in the Design Criteria. The parties further acknowledge and agree that access to the Northwest Segment, for purposes of spacing of median openings, signalization, and connections, shall be as specified in the Design Criteria for 45 MPH or less posted speed pursuant to Rules of FDOT, Ch. 17-97. With the exception of access points and driveway connections previously agreed to during condemnation or pre-condemnation negotiations by Osceola County and/or Avatar, Polk County reserves the right to establish access for properties subject to and during future Level 2 Review processes.

(B) If the access to the existing school and water treatment plant is impaired by construction of the Southwest Segment, alternative access shall also be designed, configured and mutually agreed upon by Avatar, Osceola County and the Expressway Authority. Osceola County or the Expressway Authority shall reimburse Avatar promptly upon request for the reasonable cost of redesigning the Solivita Grand entrance. The reimbursable cost shall be limited to professional services associated with redesign or plan modifications, but shall not include any cost related to construction, acquisition, equipping, signage, landscaping or a reduction in developable property resulting from such redesign or modification. The Solivita Grand entrance shall be constructed by Avatar at its own cost.

SECTION 4.09. TRANSFER OF TITLE TO EXPRESSWAY AUTHORITY.

(A) With respect to that portion of Poinciana Parkway located in Osceola County, Osceola County agrees that upon written request of the Expressway Authority it will promptly transfer to the Expressway Authority, without monetary payment, all portions of the right-of-way and related improvements that the Expressway Authority intends to operate as a limited access toll facility in accordance with its 2040 Master Plan, as specifically described in such written notice, upon the last to occur of the following: (1) payment in full, defeasance or assumption of Osceola County's obligations under the Trust Agreement, in accordance with the terms thereof, of the Series 2013 Bonds and any Additional Bonds issued by Osceola County with respect to the Poinciana Parkway; and (2) written assumption by the Expressway Authority of sole

responsibility for the operations and maintenance of such right-of-way and related improvements and any termination of any and all responsibilities of Osceola County with respect to such right-of-way. Any and all costs related to such transfer shall be paid by the Expressway Authority.

(B) With respect to that portion of Poinciana Parkway located in Polk County, Polk County agrees that upon written request of the Expressway Authority it will consider the request of the Expressway Authority to transfer, without monetary payment, all portions of the right-of-way and related improvements that the Expressway Authority intends to operate as a limited access toll facility in accordance with its 2040 Master Plan, and as specifically described in such written notice. Any such transfer shall be specifically conditioned upon (1) written assumption by the Expressway Authority of sole responsibility for the operations and maintenance of such right-of-way and related improvements and any termination of any and all responsibilities of Polk County with respect to such right-of-way, (2) any and all costs related to such transfer shall be paid by the Expressway Authority, and (3) the receipt, review, and input by Polk County Transportation Engineering, of construction plans showing an interchange between the Poinciana Parkway and any proposed limited access facility sufficient to insure that both east and westbound traffic on the Northwest Segment of the Poinciana Parkway will continue to have direct access to the Bridge Segment, as well as to the I-4 segment, the intent being that the Poinciana Parkway will continue to be a collector roadway connecting both Polk County and Osceola County.

**ARTICLE V
PLAN OF FINANCE**

SECTION 5.01. OSCEOLA COUNTY CONTRIBUTION.

(A) On or prior to the Poinciana Parkway Funding Date, Osceola County agrees to deposit \$6 million to the Initial Project Account to pay a portion of the Poinciana Parkway Project Cost.

(B) If proceeds of the Series 2013 Bonds, together with the contributions required by the foregoing subsection (A) and Section 5.02 hereof, are insufficient to fund the Poinciana Parkway Project Cost, with the initial construction including at least two lanes from the existing intersection of County Road 54 and US 17-92 to Cypress Parkway (CR 580), Osceola County agrees to deposit additional funds to the Initial Project Account in the amount required to cover the shortfall. In its sole and absolute discretion, Osceola County may make a further contribution to fund construction of the Bridge Segment as a 4-lane facility.

SECTION 5.02. POLK COUNTY CONTRIBUTION.

(A) On or prior to the Poinciana Parkway Funding Date, Polk County agrees to deposit \$6 million to the Initial Project Account to pay a portion of the Poinciana Parkway Project Cost.

(B) On the Poinciana Parkway Funding Date, assuming Polk County shall have satisfied the requirements set forth in the foregoing subsection (A), Avatar shall convey fee simple title to Polk County to the Public Safety Site. The Public Safety Site shall be conveyed by special warranty deed and shall be subject to easements, restrictions and reservations of record, if any, and to taxes for the year of closing and thereafter, which shall be prorated as of the date of conveyance. Polk County agrees that the use of the Public Safety Site shall be restricted in the deed of conveyance to use by Polk County as a location for the construction and maintenance of a Fire Station and a Communications Tower which tower shall provide expanded public safety communications coverage for the Poinciana area, and for no other use without the prior written consent of Avatar, which shall not be unreasonably withheld. Polk County will assist Avatar in applying for and obtaining any required modification to Binding Letter of Interpretation of Vested Rights for Poinciana (BLIVR 783-002) necessary to allow development of the Public Service Site for the above-described public service purposes, provided such modification does not adversely affect any rights of Avatar under BLIVR 783-002 after such modification. Polk County shall be responsible for all costs and expenses relating to the development of the Public Safety Site, including the costs of any environmental survey, wildlife survey, water management district permits, or other permits, approvals, reports, surveys or similar matters in connection therewith and including, but not limited to, any applicable Comprehensive Plan Amendments and Land Use Changes required by Polk County's Land Development Code. If existing covenants and restrictions applying to the platted Poinciana Office and Industrial Park VII restrict access from Lots E and F to Poinciana Parkway, the County will initiate and process, with the assistance of Avatar, a partial plat vacation to eliminate access restrictions and insure direct access to the County Road. In the event that the proposed Public Safety Site is found to be unsuitable for the intended uses, Avatar shall assist Polk County

in identifying another site, acceptable to Polk County, for both a fire station and a communications tower which site shall be donated by Avatar under the terms set out above.

(C) Each party expressly agrees that, save and except for Polk County's express obligations under the foregoing subsections (A) and (B) and Sections 4.04(C) and 4.06 hereof, Polk County will not, under any circumstances, be liable in connection with this Development Agreement, whether based in contract, tort (including negligence and strict liability), warranty, or otherwise, for any present or future: indirect, special, incidental or consequential loss or damage, or punitive damages; damage to or loss of property or equipment; loss of profits or revenue; loss of use of material, or equipment; cost or increased costs of any kind, including, without limitation, the cost of any relocation of Polk County utilities, or other Polk County facilities, future expansion of the Poinciana Parkway or the Northwest Segment. Each party expressly agrees that the remedies provided herein are exclusive, and each party expressly agrees that, save and except for Polk County's express obligations under Section 4.04(C) and the foregoing subsection (E), under no circumstances shall the total aggregate liability of Polk County exceed the \$6 million contribution required by the foregoing subsection (A). The provisions of this subsection shall prevail over any conflicting or inconsistent provisions set forth elsewhere in this Development Agreement. This limitation of liability will apply to any costs or damages, however incurred, and on any theory of liability, regardless of whether the limited remedies available to a party fail for their essential purpose.

SECTION 5.03. ISSUANCE OF SERIES 2013 BONDS.

(A) Osceola County will make commercially reasonable efforts to issue Series 2013 Bonds prior to the first anniversary of the Effective Date (which may be extended for an additional period of six months at Osceola County's option), with at least an "investment grade" rating by Moody's Investors Service, Standard and Poor's Ratings Services or Fitch Ratings, payable from the Revenues, in a principal amount that will yield net proceeds sufficient, together with the investment income thereon, to pay accrued interest, capitalized interest, the Poinciana Parkway Project Cost after deduction of amounts payable to the Expressway Authority pursuant to Sections 5.01 and 5.02 hereof and a reasonable contingency. The parties acknowledge and agree that Osceola County shall not be obligated to secure the Series 2013 Bonds from any funds of Osceola County other than the Revenues; provided however, that if required for issuance of the Series 2013 Bonds, Osceola County shall enter into an agreement with the Expressway Authority to guaranty the payment of operating and maintenance expenses for the Bridge Segment from other lawfully available revenue. Osceola County shall not enter into a Lease-Purchase Agreement, Trust Agreement or Funding Agreement that is inconsistent with the rights, responsibilities and obligations of the parties hereto as set forth herein.

(B) On the Poinciana Parkway Funding Date, the parties shall make, or cause the following deliveries to be made and shall perform as follows:

(1) The Poinciana Parkway Escrow Agent shall deliver the instruments held under the Poinciana Parkway Escrow Agreement, pursuant to the terms thereof.

(2) Avatar shall deliver (a) the deed to the Public Safety Site in recordable form, assuming Polk County has satisfied its obligation under Section 5.02(A) hereof, and (b) any other documents or things required by this Development Agreement.

(3) Osceola County shall deliver (a) the funds to be contributed pursuant Sections 5.01 (A) and (B), (b) any documents or agreements required by the Trust Agreement, the Funding Agreement, the Lease-Purchase Agreement or otherwise in connection with the issuance of the Series 2013 Bonds, (c) a release in favor of Avatar and the issuer thereof of Letter of Credit No. 63660367 originally dated April 11, 2012; and (4) any other documents or things required by this Development Agreement.

(4) The Expressway Authority shall deliver (a) an assumption agreement in recordable form agreeing to assume, pay and discharge the Unfulfilled Obligations listed in Appendix L, (b) all documents and things required pursuant to the terms of the Trust Agreement, the Lease-Purchase Agreement and the Funding Agreement; and (c) any other documents or things required by this Development Agreement.

(5) Polk County shall deliver (a) the amount required by Section 5.02(A) hereof; (b) a release in favor of Avatar and the issuer thereof of Letter of Credit No. 63660368 originally dated March 28, 2012; (c) a certificate in recordable form confirming the termination of the Polk Regulatory Agreement, and (d) any other documents or things required by this Development Agreement.

SECTION 5.04. REPAYMENT OF COUNTY FUNDS. The contribution made by Osceola County pursuant to Section 5.01(B) hereof (but not the contribution made pursuant to Section 5.01(A) hereof) and any amounts drawn against the "UMAM Letter of Credit" and the "WRAP Letter of Credit," as such terms are defined in the Reedy Creek Agreement, or any other damages incurred by Osceola County under the Reedy Creek Agreement that result from the construction of Poinciana Parkway, will be repaid, together with interest from the Poinciana Parkway Funding Date to the date of repayment computed at a rate per annum equal to the Series 2013 Bond Yield, from funds on deposit in the General Reserve Fund.

SECTION 5.05. EXPRESSWAY AUTHORITY REQUISITIONS.

(A) The Expressway Authority will review and approve, reduce, or reject each of the Design-Builder's or Construction Manager's applications for payment to confirm that each obligation, item of cost or expense shown therein has been properly incurred and is in payment of a part of the Poinciana Parkway Project Cost.

(B) Osceola County shall make payments to the Expressway Authority or its designees from funds on deposit in the Initial Project Account to pay the Poinciana Parkway Project Cost, upon the filing with Osceola County's Representative of certificates signed by an Expressway Authority's Representative and certified by the inspecting engineers, stating with respect to each disbursement or payment to be made: (1) the item number of the payment, (2) the name and address of the person to whom payment is due, (3) the amount to be paid, (4) the purpose, by general classification, for which payment is to be made, and (5) that (a) each obligation, item of cost or expense mentioned therein has been properly incurred, is in payment

of a part of the Poinciana Parkway Project Cost and has not been the basis of any previous payment, or (b) each obligation, item of cost or expense mentioned therein has been paid by the Expressway Authority, is a reimbursement of a part of the Poinciana Parkway Project Cost Center and has not been theretofore reimbursed to the Expressway Authority or otherwise been the basis of any previous disbursement or payment, and the Expressway Authority is entitled to reimbursement thereof.

(C) Requisitions shall be paid in accordance with Part VII, Chapter 218, Florida Statutes, the Florida Prompt Payment Act.

(D) No payments made by Osceola County as hereinabove provided shall be deemed to signify or imply acceptance of the materials or workmanship covered by such application, and none of them shall operate as an admission on the part of Osceola County as to the propriety or accuracy of any of the amounts entered in the requisitions. Furthermore, when computing subsequent payments, Osceola County shall not be bound by any entries in previous requisitions and shall be permitted to make corrections for errors therein.

(E) The parties acknowledge and agree that Osceola County's obligation to pay the Poinciana Parkway Project Cost shall be limited to funds on deposit in the Initial Project Account.

SECTION 5.06. COMPLETION BONDS. If Osceola County issues Series 2013 Bonds and, after application of the amounts paid to the Expressway Authority pursuant to Sections 5.01 and 5.02 hereof, the Poinciana Parkway Project Cost exceeds the net proceeds of the Series 2013 Bonds (together with the investment income thereon) Osceola County agrees to issue Additional Bonds, to the extent permitted by the Trust Agreement, to complete the initial design and construction of Poinciana Parkway.

SECTION 5.07. APPLICATION OF EXCESS SYSTEM REVENUE. Following the repayment of amounts due to Osceola County pursuant to Section 5.04 hereof, funds on deposit in the General Reserve Fund shall be used to fund transportation facilities improving access to the Poinciana area, as described in the Expressway Authority's 2040 Master Plan.

ARTICLE VI
GENERAL PROVISIONS

SECTION 6.01. INTERLOCAL AGREEMENT PROVISIONS. To the extent any provision of this Development Agreement constitutes a joint exercise of power, privilege or authority by and between Osceola County, Polk County or the Expressway Authority, such provision shall be deemed to be an "interlocal agreement" within the meaning of the Florida Interlocal Cooperation Act of 1969. This Agreement shall be filed with the Clerk of the Circuit Court of Osceola County and the Clerk of the Circuit Court of Polk County.

SECTION 6.02. TERM OF AGREEMENT. The term of this Development Agreement shall begin on (A) the Effective Date, or (B) the date on which Osceola County enacts an ordinance repealing Ordinance No. 06-53 that may have a deferred effective date not later than the Poinciana Parkway Funding Date, whichever occurs last, and terminate on the final maturity date of the Parkway Construction Bonds or the 30th anniversary of the Effective Date, whichever occurs latest; provided however, that if the Poinciana Parkway Funding Date does not occur prior to the first anniversary of the Effective Date (which may be extended for an additional period of six months at Osceola County's option), Avatar shall have the continuing right, exercisable in writing at any time thereafter, to terminate this Development Agreement on not less than ninety days' notice to the other parties hereto.

SECTION 6.03. PRIOR AGREEMENTS.

(A) Osceola County and Avatar acknowledge that both parties have fully performed their respective obligations under the Acquisition Agreement, which is expressly terminated hereby.

(B) On the Poinciana Parkway Funding Date, Osceola County and Avatar shall execute and deliver a certificate in recordable form confirming termination of the Concurrency Agreement and Osceola Regulatory Agreement. On the Poinciana Parkway Funding Date or the Polk County Funding Date, whichever occurs last, Polk County and Avatar shall execute and deliver a certificate in recordable form confirming termination of the Polk Regulatory Agreement.

(C) If the Poinciana Parkway Funding Date does not occur prior to the first anniversary of the Effective Date (which may be extended for an additional period of six months at Osceola County's option), which Osceola County and Avatar acknowledge as the date described in Section 4.2.2(ii)(y)(b) of the Judge Farms Acquisition Agreement, the deadlines for Avatar to fund and complete construction of Poinciana Parkway, as set forth in the Concurrency Agreement and Osceola Regulatory Agreement shall be extended for an additional period of one year following termination of this Development Agreement. The extension of such deadlines for Avatar to fund and complete construction of Poinciana Parkway shall survive the termination of this Development Agreement.

SECTION 6.04. VESTED RIGHTS STATUS.

(A) Osceola County and Avatar acknowledge that this Development Agreement has been entered into in accordance with the provisions of Chapter 20 of the Osceola County Land Development Code and constitutes a determination that the Vested Property shall be vested from the transportation concurrency requirements set forth in Chapter 5 of the Osceola County Land Development Code and the Osceola County Comprehensive Land Use Plan, or their respective successors in function, through December 31, 2030.

(B) Osceola County and Avatar further acknowledge that the terms of this Development Agreement and vested rights status do not preclude Osceola County from imposing requirements on projects located within and intended to serve primarily the Vested Property to provide on-site transportation improvements necessary for safety, access, ingress/egress and intersections. The parties acknowledge and agree that the vesting status granted herein is limited to the application of transportation concurrency requirements (or any successor or similar concept until December 30, 2030) to the Vested Property and does not constitute a waiver of Osceola County's or Avatar's rights or defenses with respect to any other vested rights claim which may exist.

(C) Other than the transportation concurrency requirements set forth in Chapter 5 of the Osceola County Land Development Code and the Osceola County Comprehensive Land Use Plan, as addressed in this Section, nothing in this Development Agreement shall be construed as a waiver by Avatar of any vested rights other than those relating to transportation concurrency which may exist for the Vested Property, whether such rights are derived from common law, statutory provisions (local, state, or federal), or prior administrative decisions.

(D) Avatar acknowledges and agrees that the execution of this Development Agreement or any activity resulting therefrom does not affect any existing rights to develop the Vested Property in a specific manner, nor does this Development Agreement confer any new or additional development rights upon Avatar.

SECTION 6.05. EXPRESSWAY AUTHORITY'S FAILURE TO PERFORM.

In addition to any other rights and remedies of the parties provided for in this Development Agreement, if the Expressway Authority fails to perform or observe any covenant or condition to be performed or complied with by the Expressway Authority under this Development Agreement, and the failure continues for thirty days after written notice by Osceola County or any other party to this Development Agreement to the Expressway Authority, or, if the default complained of is not a monetary default and is of such a nature that it cannot reasonably be completely cured or remedied within such 30-day period, the Expressway Authority fails to commence to cure the default during the 30-day period, or does not thereafter diligently prosecute such remedy or cure to completion, Osceola County shall perform such covenant or condition and terminate the Expressway Authority's rights under this Development Agreement and the Lease-Purchase Agreement. The foregoing obligation shall be specifically enforceable by Avatar following the Poinciana Parkway Funding Date.

SECTION 6.06. FURTHER ASSURANCES. The parties hereto agree to cooperate with each other and shall promptly cure any errors or defects in the Development

Agreement and further agree to approve, execute and deliver such other and further amendments, documents and instruments consistent with this Development Agreement as may be reasonably required to correct any errors or defects or satisfy or comply with the terms and provisions of this Development Agreement, provided, however, no such amendments, documents or instruments shall change the economic terms of the transaction as contemplated by the Development Agreement or expand the obligations or liability of the parties hereunder.

SECTION 6.07. DISPUTE RESOLUTION.

(A) The parties agree to resolve any dispute related to the interpretation or performance of this Development Agreement in the manner described in this Section. Any party may initiate the dispute resolution process by providing written notice to the other party.

(B) After transmittal and receipt of a notice specifying the area or areas of disagreement, the parties agree to meet at reasonable times and places, as mutually agreed upon, to discuss the issues.

(C) If discussions between the parties fail to resolve the dispute within sixty days of the notice described in the foregoing subsection (A), the parties shall appoint a mutually acceptable neutral third party to act as a mediator. If the parties are unable to agree upon a mediator, either party may request appointment of a mediator by the Chief Judge of the Circuit Court of the Ninth Judicial Circuit in and for Osceola County, Florida. The mediation contemplated by this subsection is intended to be an informal and non-adversarial process with the object of helping the parties reach a mutually acceptable and voluntary agreement. The decision making shall rest solely with the parties. The mediator shall assist the parties in identifying issues, fostering joint problem-solving, and exploring settlement alternatives. It is understood that any settlement may require approval of Osceola County's and/or Polk County's Board of Commissioners.

(D) If the parties are unable to reach a mediated settlement within 120 days of the mediator's appointment, either party may terminate the settlement discussions by written notice to the other party. In such event, either party may initiate litigation within 120 days of the notice terminating the settlement discussions. Failure by the party initiating the dispute resolution procedure to commence litigation within the 120 day period shall be deemed to constitute an acceptance of the interpretation or performance of the other party.

SECTION 6.08. ASSIGNMENT. None of the parties to this Development Agreement shall be permitted to assign, nor transfer any of its rights and obligations under this Development Agreement without the prior written consent of the other parties, which shall not be withheld unreasonably.

SECTION 6.09. PROFESSIONAL FEES. Each party shall be responsible for securing its own counsel for representation relative to all matters associated with performance, cancellation or closing hereunder, including any mediation, unless otherwise specified herein, and, subject to the provisions of Section 6.21(A) hereof, each party shall be responsible for the payment of the fees of its own attorneys and other professional advisors or consultants in connection therewith.

SECTION 6.10. TIME OF THE ESSENCE. Time is of the essence with respect to all provisions of this Development Agreement.

SECTION 6.11. EXTENSION OF TIME PERIODS. In the event that the last day of any period of time on any date specified in this Development Agreement shall fall on a weekend or legal holiday, or any day when Osceola County's offices are closed, such period of time shall be extended through the end of the next work day following, or the next date during which such offices are open.

SECTION 6.12. NO JOINT VENTURE. Nothing in this Development Agreement shall be deemed to constitute the creation of a joint venture or partnership relationship between or among the parties hereto.

SECTION 6.13. NON-WAIVER. The failure of any party to insist upon another party's compliance with its obligations under this Development Agreement in any one or more instances shall not operate to release such other party from its duties to comply with such obligations in all other instances.

SECTION 6.14. COUNTERPARTS. This Development Agreement may be executed in multiple counterparts. Each such counterpart shall be deemed an original of this Development Agreement, so that in making proof of this Development Agreement, it shall only be necessary to produce or account for one such counterpart.

SECTION 6.15. ENTIRE AGREEMENT. This Development Agreement, including the Appendices and Exhibits, which are incorporated herein by reference, constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein.

SECTION 6.16. LIMITATION OF AVATAR LIABILITY. In consideration of the Avatar Investment and of the donation of the right-of-way for Poinciana Parkway, the Southwest Segment and other donations called for herein or in related agreements, the parties agree that, except in connection with: (A) a wrongful refusal by Avatar to convey the right-of-way for Poinciana Parkway, the Southwest Segment, the Public Safety Site, the Avatar Construction Plans or the Permits; or (B) willful and intentional misrepresentation or warranty hereunder, all liability of Avatar shall first be applied in reduction of the value of the Avatar Investment and that only after the value of the Avatar Investment has been reduced to zero shall Avatar be required to pay any sums hereunder on account of any other default or alleged default.

SECTION 6.17. BINDING EFFECT. This Development Agreement shall be binding upon and inure to the benefit of the respective successors and assigns and, as applicable, to heirs and legal representatives of the parties hereto.

SECTION 6.18. AMENDMENTS AND WAIVERS. No amendment, supplement, modification or waiver of this Development Agreement shall be binding unless executed in writing by both parties hereto. No waiver of any of the provisions of this

Development Agreement shall be deemed or shall constitute a waiver of any other provision of this Development Agreement, whether or not similar, unless otherwise expressly provided.

SECTION 6.19. NOTICES TO PARTIES. Whenever this Development Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to another, the content, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to and received by the party intended to receive it (A) by hand delivery to the person(s) hereinafter designated, or (B) by overnight hand delivery addressed as follows, or (C) through the United States Mail, postage prepaid, certified mail, return-receipt requested, or (D) delivered and received by facsimile telephone transmission or other electronic transmission (provided that an original of the electronically transmitted document is delivered within 5 days after the document was electronically transmitted) upon the date so delivered to and received by the person to whom it is at the address set forth opposite the party's name below:

Avatar: Avatar Properties Inc.
395 Village Drive
Kissimmee, FL 34759
Phone: (863) 427-7098
Attention: PK Fletcher, Esquire
E-mail: PK.Fletcher@avhomesinc.com

With a copy to: Avatar Properties Inc.
395 Village Drive
Kissimmee, FL 34759
Phone: (863) 427-7214
Attention: Tony Iorio
E-mail: t.iorio@avhomesinc.com

Osceola County: Osceola County Manager
1 Courthouse Square
Suite 4700
Kissimmee, FL 34741
Phone: (407) 742-2385
Fax: (407) 742-3291

With a copy to: Osceola County Attorney
1 Courthouse Square
Suite 4700
Kissimmee, FL 34741
Phone: (407) 742-2200
Fax: (407) 742-2217

Polk County: County Manager
330 West Church Street
Drawer PW 02
Bartow, Florida 33830
Phone: (863) 534-6444
Fax: (863) 534-7069

With a copy to: Michael Craig, County Attorney
Office of the County Attorney
Drawer AT01, P.O. Box 9005
Bartow, FL 33831-9005
Phone: (863) 534-6730
Fax: (863) 534-7654

Expressway Authority: Osceola County Expressway Authority
1 Courthouse Square, Suite 1108
Kissimmee, FL 34741
Attention: Chairman

With a copy to: Broad and Cassel
390 North Orange Avenue, Suite 1400
Orlando, FL 32801
Phone: (407) 839-4200
Fax: (407) 839-4210
Attention: *[to come]*

Any of the foregoing parties may, by notice in writing given to the other, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice shall be deemed given on the date such notice is delivered by hand or facsimile transmission or 3 days after the date mailed.

SECTION 6.20. SEVERABILITY. In the event any one or more of the provisions contained in this Development Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Development Agreement shall be revised so as to cure such invalid, illegal or unenforceable provision to carry out as nearly as possible the original intent of the parties.

SECTION 6.21. GOVERNING LAW AND VENUE. The laws of Florida shall govern the validity, construction, enforcement and interpretation of this Development Agreement. In the event of litigation among the parties hereto, their successors or assigns, with regard to this Development Agreement and any subsequent supplementary agreements or amendments, venue shall lie exclusively in Osceola County; provided however, that with respect to litigation between Osceola County and Polk County, venue may lie either in Osceola County or Polk County.

SECTION 6.22. LITIGATION.

(A) In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance, subject, however, to notice and right to cure as set forth herein and any other limitation expressly set forth herein. No party shall be in default hereunder unless the other party or parties alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, unless a longer or shorter time for particular matters is set forth herein, in which case such longer or shorter time shall apply, and opportunity to cure, without cure having been effected.

(B) In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing party. As used herein, the term "prevailing party" shall mean the party who receives substantially the relief sought. If the prevailing party utilizes "in-house" counsel, such party's reasonable costs, expenses and overhead for the time expended by the prevailing party for such in-house counsel in the aforementioned action shall be recoverable by the prevailing party in the same manner as other attorneys' fees.

(C) Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this Development Agreement or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise. Any party hereto may file a copy of this Development Agreement with any court as conclusive evidence of the consent of the parties hereto to the waiver of any right they may have to trial by jury.

IN WITNESS WHEREOF, the Board of County Commissioners of Osceola County,
Florida, has caused this Development Agreement to be executed and delivered this 27 day of
September 2002.

OSCEOLA COUNTY, FLORIDA

(SEAL)

ATTEST:

Paula J. Carpenter

Clerk/Deputy Clerk

By:

[Signature]
~~Chairman/Vice Chairman~~
Board of County Commissioners

COPY

IN WITNESS WHEREOF, the Board of County Commissioners of Polk County, Florida, has caused this Development Agreement to be executed and delivered this And day of October, 2012.

POLK COUNTY, FLORIDA



(SEAL)

ATTEST:

By: Sam Johnson
Chairman/Vice Chairman
Board of County Commissioners
10/2/12 6:14



Erin Valle
Clerk/Deputy Clerk

COPY

Reviewed as to form and legal sufficiency
Linda Williams
County Attorney's Office Date 9/17/12

IN WITNESS WHEREOF, Avatar has caused this Development Agreement to be executed and delivered this 17 day September, 2012.

WITNESSES:

AVATAR PROPERTIES INC.

Julie Keady
Name: Julie Keady

By: Patricia K. Fletcher
Name: PK Fletcher
Title: Executive Vice President

Robert Steven
Name:

STATE OF FLORIDA
COUNTY OF OSCEOLA

The foregoing instrument was acknowledged before me by PK Fletcher, as Executive Vice Pres of Avatar Properties Inc. on behalf of said corporation. He (she) is personally known to me or has produced Drivers License, as identification, and did (did not) take an oath.

WITNESS my hand and official seal, this 17 day of September, 2012.



Kelli Wehr
Notary Public
State of Florida

My commission expires: 8/24/2014

IN WITNESS WHEREOF, the Osceola County Expressway Authority has caused this Development Agreement to be executed and delivered this 20th day of September, 2012.

**OSCEOLA COUNTY EXPRESSWAY
AUTHORITY**

By: 
Chairman/Vice Chairman

(SEAL)

ATTEST:


Vice Chairman/Secretary

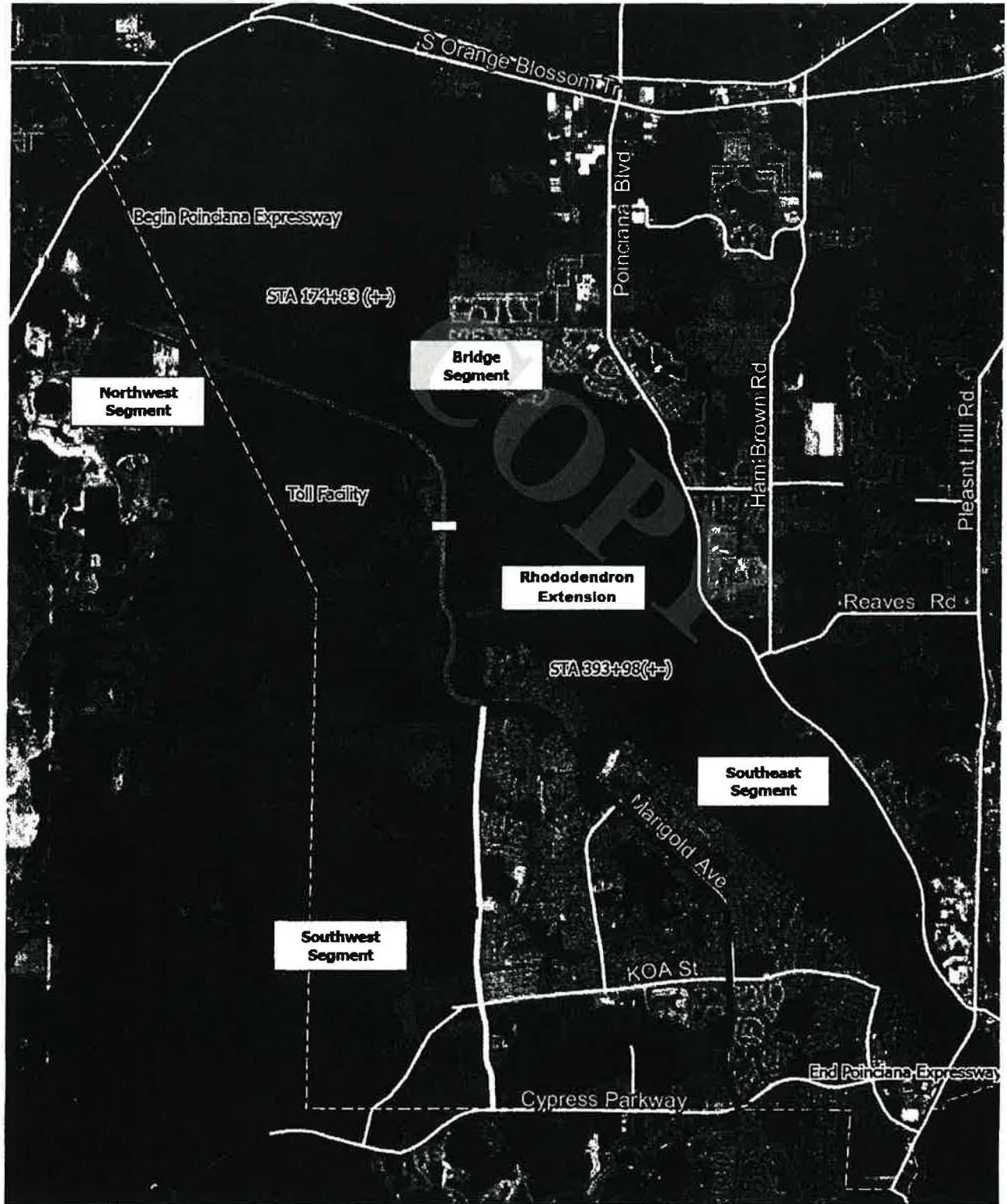
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**APPENDIX A
AVATAR ENGINEERS**

<u>Name</u>	<u>Function</u>
Vanasse Hangen Brustlin, Inc	Civil Engineering
Universal Engineering Sciences	Geotechnical Investigations & Engineering
Universal Engineering Sciences	Environmental Assessments & Engineering
Leftwich Consulting Engineers, Inc.	Transportation and Traffic Engineering
Breedlove Dennis & Associates, Inc.	Threatened and Endangered Species
Reginald L. Tisdale, P.E.	Project Management and Permits

COPY

APPENDIX B
DEPICTION OF POINCIANA PARKWAY



**APPENDIX C
AVATAR CONSTRUCTION PLANS**

<u>Document</u>	<u>Prepared By</u>	<u>Type</u>	<u>Dated</u>	<u>Approved</u>	<u>Approval Agency</u>	<u>Expiration Date</u>
PP & SR 600 (US 17-92)	VHB	Construction Plans	2/18/09	NO	FDOT	NA
PP Contract 1	VHB	Construction Plans	6/19/09	10/15/09	Polk County	10/15/16
PP Contract 2	VHB	Construction Plans	3/12/08	4/30/08	Osceola County	See Note 4
PP Contract 3	VHB	Construction Plans	10/14/07	10/26/07	Osceola County	See Note 4
Geotechnical Evaluation	UES	8 Reports (See Note 5)	Various	NA	NA	NA
Environmental Assessments	UES	5 Reports (See Note 6)	Various	NA	NA	NA
Traffic Studies	LCE	2 Reports (See Note 7)	Various	NA	NA	NA
PP-Kinney Harmon Rd	VHB	R/W Sketch of Description	1/15/08	NA	NA	NA
Poinciana Parkway	VHB	R/W Sketch of Description	1/25/08	NA	NA	NA
PP-Marigold Ave	VHB	R/W Sketch of Description	1/15/08	NA	NA	NA

Notes:

1. VHB-Vanasse Hangen Brustlin, Inc.
2. UES- Universal Engineering Sciences.
3. LCE-Leftwich Consulting Engineers, Inc.
4. Approvals of Contract 2 and Contract 3 Construction Plans run with the Poinciana Parkway Regulatory Agreement (PPRA) and expire upon expiration of the PPRA.
5. UES Report No.s 409239, 410700, 437336, 490496, 573220, 595455, 573220V2 and 667981.
6. UES Report No.s 371362, 409238, 619623, 620001 and 646002.
7. LCE Design Traffic Report (update) dated January 2005 and LCE Design Traffic Report (Supplement) dated September 2005.

**APPENDIX D
RIGHT-OF-WAY PARCELS**

<u>Parcel No.</u>	<u>Present Owner</u>	<u>Transfer To</u>	<u>Ownership Interest</u>
P-1	Osceola County	FDOT & Polk County	Fee Title
P-1.2	Osceola County	FDOT & Polk County	Fee Title
P-1.3E	Osceola County	FDOT	Perm. Easement
P-2	Avatar Properties	Osceola County	Fee Title
P-2A	Avatar Properties	Osceola County	Temp. Easement
P-2B	Avatar Properties	Osceola County	Temp. Easement
P-2E	Avatar Properties	Osceola County	Perm. Easement
P-2.2	Avatar Properties	Osceola County	Fee Title
P-3	Avatar Properties	Osceola County	Fee Title
P-4	Avatar Properties	Osceola County	Fee Title
P-5	Avatar Properties	Osceola County	Fee Title
P-6	Avatar Properties	Osceola County	Fee Title
P-7	Not Used	NA	NA
P-8	Avatar Properties	Osceola County	Fee Title
P-9	Avatar Properties	Osceola County	Fee Title
P-10	Avatar Properties	Osceola County	Fee Title
P-11	Avatar Properties	Osceola County	Fee Title
P-12	Avatar Properties	Osceola County	Fee Title
P-13	Osceola County	FDOT & Polk County	Fee Title
P-13E	Osceola County	FDOT	Perm. Easement
P-13.1	Osceola County	FDOT	Fee Title
P-13.2	Osceola County	FDOT	Fee Title
P-13.2E-A	Osceola County	FDOT	Perm. Easement
P-13.3	Osceola County	FDOT	Fee Title
P-13.3E-A	Osceola County	FDOT	Perm. Easement
P-14	Osceola County	FDOT	Fee Title
P-15	Osceola County	FDOT	Fee Title
P-15E	Osceola County	FDOT	Perm. Easement
P-16	Osceola County	FDOT	Fee Title
P-17	Osceola County	FDOT	Fee Title
P-18 (Bay Street)	Polk County	NA	NA
P-19 (KH R/W)	Polk County	NA	NA
P-20 (Not used)	NA	NA	NA
P-21	Avatar Properties	Osceola County	Fee Title
0-1	Avatar Properties	Osceola County/OCX	Fee Title
0-2 (Not used)	NA	NA	NA
0-3 (Not Used)	NA	NA	NA
0-4	Avatar Properties	Osceola County/OCX	Fee Title
0-5	Avatar Properties	Osceola County/OCX	Drainage Easement
0-6	Avatar Properties	Osceola County/OCX	Drainage Easement
0-7	Avatar Properties	Osceola County/OCX	Fee Title

<u>Parcel No.</u>	<u>Present Owner</u>	<u>Transfer To</u>	<u>Ownership Interest</u>
0-8	Avatar Properties	Osceola County/OCX	Fee Title
0-9	Avatar Properties	Osceola County/OCX	Drainage Easement
0-10	Avatar Properties	Osceola County/OCX	Drainage Easement
Marigold Ave R/W	Osceola County	NA	NA
0-11 (Tract A)	Assoc. of Poinciana Villages	NA	NA
0-12	Avatar Properties	NA	NA
0-13	Avatar Properties	Osceola County/OCX	Fee Title
0-14	Avatar Properties	Osceola County/OCX	Fee Title

Notes:

1. P2E – Permanent easement obtained by Avatar in Polyak transaction.
2. P2A & 2B – Temporary construction easements obtained by Avatar in Polyak transaction.
3. See R/W Sketches of Description referenced in Appendix C for location of parcels.
4. OCX designates Osceola County Expressway Authority.

**APPENDIX E
PERMIT TRANSFERS**

<u>Type</u>	<u>Description</u>	<u>Agency</u>	<u>Permit Number</u>	<u>Dated Issued</u>	<u>Expiration Date</u>
Federal	Construction	USACOE	SAJ-2008-2694 (IP-TSB)	Nov. 20, 2008	June 29, 2019
Regional	Construction	SFWMD	ERP No. 53-00216-P	Feb. 14, 2008	Feb. 14, 2018
Regional	Construction	SFWMD	SGP No. 49-00094-S-6	Feb. 14, 2008	Feb. 14, 2018

Notes:

1. USACOE – United States Army Corps of Engineers.
2. SFWMD – South Florida Water Management District.
3. SFWMD Dewatering permit to be obtained by contracting entity.
4. Mitigation credits required related to SFWMD ERP No. 53-00216-P, SGP No. 49-00094-S-6, and the deletion of 56.16 acres from the RCMB totaled 49.78 UMAMS.
5. Mitigation credits required related to SAJ-2008-2694 (IP-TSB) and the deletion of 56.16 acres from RCMB totaled 78.8 Modified Wraps.

APPENDIX F DESIGN CRITERIA

General Design. Poinciana Parkway shall be designed and engineered in accordance with this Appendix F.

(A) Design plans for the Northwest Segment shall be in compliance with Chapter 2 of the Plans Preparation Manual ("PPM") of the Florida Department of Transportation ("FDOT") for urban arterial roadways based upon a design speed of 45 miles per hour ("mph") and a 45 MPH or less posted speed. The Northwest Segment shall initially be designed as a two-lane road with the ability to be expanded to up to four (4) lanes at a future date as determined by the Expressway Authority.

(B) Design plans for the remainder of the Poinciana Parkway from Cypress Parkway up to and including the transition into the Northwest Segment in Polk County shall be in compliance the Chapter 2 of the PPM for a limited access toll road based upon a design speed of 70 mph. Such portion of the Poinciana Parkway shall initially be designed as a two-lane road at a proposed mainline posted speed of 55mph with points of ingress and egress at Cypress Parkway, Koa Road and Marigold Avenue and will include the ability to be expanded to up to six (6) lanes at a future date as determined by the Expressway Authority.

Noise Abatement. Inclusion in the design of noise abatement, if and to the extent required, shall be strictly in accordance with the requirements of the FDOT PD&E Manual in effect as of the effective date of this Development Agreement.

Landscaping and Buffering. The design of landscaping and buffering shall be based on the following:

(A) The total cost of landscaping and buffering of Poinciana Parkway (from U.S. 17-92 to Cypress Parkway) to be paid by the Expressway Authority from funds made available by Osceola County, Polk County or FDOT shall be subject to a maximum of one and one half percent (1.5%) of the total Poinciana Parkway construction cost.

(B) The design of the landscaping and buffering of Poinciana Parkway shall be in accordance with the FDOT Landscape Guide (1995) and shall be based upon the General Design criteria described above. In addition, the design of landscaping and buffering of the Northwest Segment shall be in accordance with the Polk County Land Development Code (LDC).

(C) All landscaping and buffering improvements for Poinciana Parkway that are to be paid for by the Expressway Authority shall be located within the 300 foot right of way of the Poinciana Parkway.

**DESIGN CRITERIA
POINCIANA PARKWAY / NORTHWEST SEGMENT
FROM US 17/92 TO
OSCEOLA & POLK COUNTY LINE**

	Design Element	Criteria Urban	Source	Notes
General Criteria	Functional Classification	Principal Arterial	FDOT Green Book Ch. 1	
	Access Class	Controlled Access-Class 5	Rules of FDOT, Ch 14-97	Posted speed 45 mph or less.
	Number of Through Lanes	2016-2 min; 2036-4 max.	-	Determined by traffic study.
	Level of Service	D	-	
	Design Speed	45 MPH	FDOT PPM Ch. 2	See the approved Plans for the design speeds for the individual segments.

Notes:

1. FDOT Green Book-FDOT Manual of Uniform Minimum Standards for Design, Construction, and Maintenance for Streets and Highways, May 2011.
2. FDOT PPM-Plans Preparation Manual, Volume 1, Revised January 1, 2012.
3. Refer to FDOT Green Book and FDOT PPM for detailed and additional design criteria.
4. If a 2 lane roadway is selected for opening year, the 2 lane roadway shall be constructed on the Northern one half of the Right-of-Way.

DESIGN CRITERIA
POINCIANA PARKWAY / BRIDGE SEGMENT TO RHODODENDRON EXTENSION,
RHODODENDRON EXTENSION AND SOUTHWEST SEGMENT

Design Element	Criteria	Source	Notes
Access Class	Limited Access	FDOT PPM Ch. 1	Use Interchange spacing of 2 miles measured center to center of crossroads.
Access Control-2 Lane	Interchanges & Grade Separations	Project Design Requirement	Interchanges shall be located at Marigold Ave. & KOA St. Grade separation shall be located at CR580. See Note 5 and 6.
Access Control-4 Lane	Interchanges & Grade Separations with Frontage Roads	Project Design Requirement	Interchanges @ Marigold Ave. & KOA; Grade Separation at CR 580. See Note 5 and 6.
Number of Through Lanes	2016-2 min; 2036-4 min.	Project Design Requirement	
Level of Service	D	-	
Design Speed	70 MPH	-	Posted Speed 65 MPH.
Noise Abatement	Chapter 32	FDOT PPM Volume 1	Procedures of FDOT PDE & PPM Manuals shall apply.
Lighting	Chapter 7, Section 7.3	FDOT PPM Volume 1	Roadway lighting prohibited in and adjacent to RCMB.
Landscaping	FDOT "Florida Highway Landscape Guide April 1, 1995"	FDOT PDE Manual & Work Program Instructions	1.5% of total construction cost.

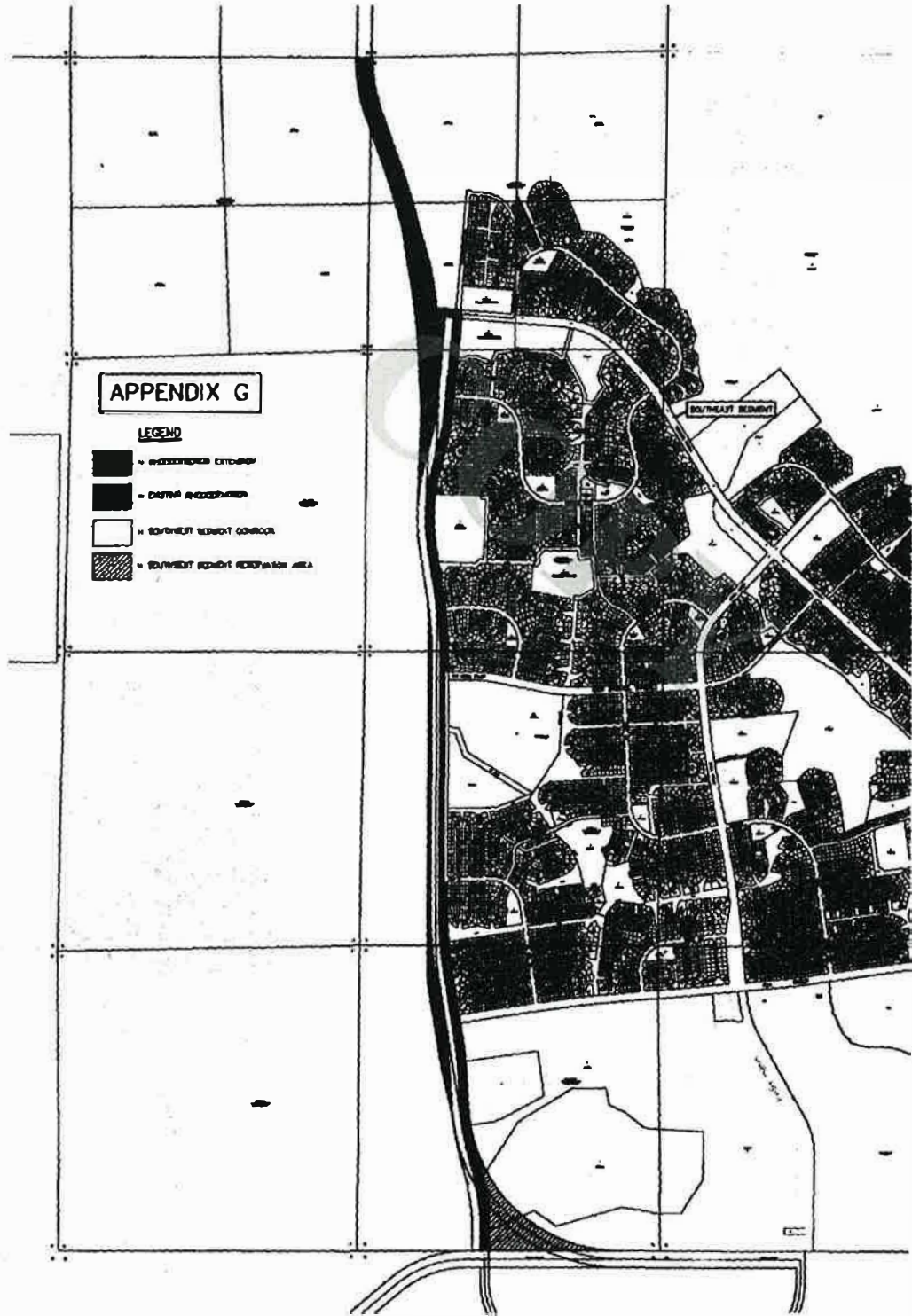
Notes:

1. FDOT Green Book-FDOT Manual of Uniform Minimum Standards for Design, Construction, and Maintenance for Streets and Highways, May 2011.

2. FDOT PPM-Plans Preparation Manual, Volume 1, Revised January 1, 2012.
3. Refer to FDOT Green Book and FDOT PPM for detailed and additional design criteria.
4. If a 2-Lane Roadway is selected for opening year, the 2-Lane roadway shall be constructed on the Eastern and Northern one-half of the Right of Way.
5. Poinciana Parkway shall be elevated over all crossroads, i.e. Marigold Ave. KOA St. and CR580.
6. The interchanges and grade separation shall be constructed by Osceola County/OCX in both the 2 lane and 4 lane phases of PP. The design and construction costs shall be funded by Osceola County/OCX.

COPY

APPENDIX G RIGHT-OF-WAY DEPICTION



APPENDIX H
DESCRIPTION OF THE SOUTHWEST SEGMENT CORRIDOR

A parcel of land being a portion of Sections 27 and 34, Township 26 South, Range 28 East and Sections 3 and 10, Township 27 South, Range 28 East, Osceola County, Florida and being more particularly described as follows:

Commence at the Northeast corner of Rhododendron Avenue as shown on the plat of POINCIANA NEIGHBORHOOD 2 SOUTH, VILLAGE 2, as recorded in Plat Book 3, Pages 99 – 108 of the Public Records of Osceola County, Florida;

thence run N85°05'34"W along the North line of Rhododendron Avenue, a distance of 150.00 feet, thence run S04°54'26"W along the West Right of Way of said Rhododendron Avenue, a distance of 150.00 feet to the Point of Beginning; thence along the West Right of Way line of Rhododendron Avenue as shown on the plats of POINCIANA NEIGHBORHOOD 2 SOUTH, VILLAGE 2, as recorded in Plat Book 3, Pages 99 – 108 and POINCIANA NEIGHBORHOOD 3, VILLAGE 2, as recorded in Plat Book 3, Pages 109 – 119 and POINCIANA NEIGHBORHOOD 1, VILLAGE 2, as recorded in Plat Book 3, Pages 69 – 87 and POINCIANA NEIGHBORHOOD 5 WEST, VILLAGE 2, as recorded in Plat Book 3, Pages 133 – 143, all of the Public Records of Osceola County, Florida, the following courses and distances; thence run S04°54'26"W, a distance of 1,711.99 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 2,325.00 feet and a Central Angle of 09°32'22"; thence run Southerly along the Arc of said curve, a distance of 387.10 feet (Chord Bearing = S09°40'37"W, Chord = 386.65 feet) to the Point of Tangency thereof; thence run S14°26'48"W, a distance of 630.28 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 3,375.00 feet and a Central Angle of 23°42'30"; thence run Southerly along the Arc of said curve, a distance of 1,396.54 feet (Chord Bearing = S02°35'33"W, Chord = 1,386.60 feet) to the Point of Tangency thereof; thence run S09°15'42"E, a distance of 955.79 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 5,654.58 feet and a Central Angle of 09°15'42"; thence run Southerly along the Arc of said curve, a distance of 914.04 feet (Chord Bearing = S04°37'51"E, Chord = 913.05 feet) to the Point of Tangency thereof; thence run S00°00'00"W, a distance of 310.90 feet; thence run S00°00'06"E, a distance of 2,465.27 feet; thence run S00°00'24"W, a distance of 1,893.03 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 5,804.58 feet and a Central Angle of 09°17'45"; thence run Southerly along the Arc of said curve, a distance of 941.76 feet (Chord Bearing = S04°38'29"E, Chord = 940.73 feet) to the Point of Tangency thereof; thence run S09°17'21"E, a distance of 1,325.57 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 4,925.00 feet and a Central Angle of 05°52'48"; thence run Southerly along the Arc of said curve, a distance of 505.43 feet (Chord Bearing = S06°20'57"E, Chord = 505.21 feet) to the Point of Tangency thereof; thence run S03°24'33"E, a distance of 612.26 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 4,575.00 feet and a Central Angle of 11°47'02"; thence run Southerly along the Arc of said curve, a distance of 940.93 feet (Chord Bearing = S09°18'04"E, Chord = 939.27 feet) to the Point of Tangency thereof; thence run S15°11'34"E, a distance of 438.73 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 3,425.00 feet and a Central Angle of 15°17'30"; thence run Southerly along the Arc of said curve, a distance of 914.10 feet (Chord Bearing = S07°32'49"E, Chord = 911.39 feet) to the

Point of Tangency thereof; thence run S00°05'57"W, a distance of 337.63 feet to the Point of Curvature of a curve, concave to the Northwest, having a Radius of 25.00 feet and a Central Angle of 90°00'02"; thence run Southwesterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°05'55"W, Chord = 35.35 feet) to a point on the North Right of Way line of Cypress Parkway and the South line of Osceola County; thence run N89°54'01"W along said North Right of Way line, a distance of 125.00 feet; thence departing said North Right of Way line, run Northerly along a line lying 150.00 feet West of, and parallel with, the aforesaid West Right of Way line of Rhododendron Avenue, the following courses and distances; run N00°05'57"E, a distance of 362.61 feet to a point on a non-tangent curve, concave to the West, having a Radius of 3,275.00 feet and a Central Angle of 15°17'32"; thence run Northerly along the Arc of said curve, a distance of 874.09 feet (Chord Bearing = N07°32'49"W, Chord = 871.50 feet) to the Point of Tangency thereof; thence run N15°11'34"W, a distance of 438.78 feet to a point on a non-tangent curve, concave to the East, having a Radius of 4,725.00 feet and a Central Angle of 11°47'00"; thence run Northerly along the Arc of said curve, a distance of 971.73 feet (Chord Bearing = N09°18'03"W, Chord = 970.02 feet) to the Point of Tangency thereof; thence run N03°24'33"W, a distance of 612.26 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 4,775.00 feet and a Central Angle of 05°52'48"; thence run Northerly along the Arc of said curve, a distance of 490.04 feet (Chord Bearing = N06°20'57"W, Chord = 489.82 feet) to the Point of Tangency thereof; thence run N09°17'21"W, a distance of 1,325.57 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 5,954.58 feet and a Central Angle of 09°17'45"; thence run Northerly along the Arc of said curve, a distance of 966.10 feet (Chord Bearing = N04°38'29"W, Chord = 965.04 feet); thence run N00°00'24"E, a distance of 1,893.01 feet to the Point of Tangency thereof; thence run N00°00'06"W, a distance of 2,465.27 feet; thence run N00°00'00"E, a distance of 310.90 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 5,504.58 feet and a Central Angle of 09°15'42"; thence run Northerly along the Arc of said curve, a distance of 889.80 feet (Chord Bearing = N04°37'51"W, Chord = 888.83 feet) to the Point of Tangency thereof; thence run N09°15'42"W, a distance of 955.79 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 3,525.00 feet and a Central Angle of 23°42'30"; thence run Northerly along the Arc of said curve, a distance of 1,458.60 feet (Chord Bearing = N02°35'33"E, Chord = 1,448.22 feet) to the Point of Tangency thereof; thence run N14°26'48"E, a distance of 630.28 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 2,175.00 feet and a Central Angle of 09°32'22"; thence run Northerly along the Arc of said curve, a distance of 362.13 feet (Chord Bearing = N09°40'37"E, Chord = 361.71 feet) to the Point of Tangency thereof; thence run N04°54'26"E, a distance of 1,711.99 feet to a point on the Westerly extension of the South Right of Way line of Marigold Avenue; thence run S85°05'34"E along said line, a distance of 150.00 feet to the Point of Beginning.

Containing 57.548 acres, more or less.

APPENDIX I
DESCRIPTION OF THE RHODODENDRON EXTENSION CORRIDOR

A parcel of land being a portion of Sections 27 and 28, Township 26 South, Range 28 East, Osceola County, Florida and being more particularly described as follows:

Commence at the Northeast corner of Rhododendron Avenue as shown on the plat of POINCIANA NEIGHBORHOOD 2 SOUTH, VILLAGE 2, as recorded in Plat Book 3, Pages 99 – 108 of the Public Records of Osceola County, Florida; thence run N85°05'34"W along the North line of Rhododendron Avenue, a distance of 150.00 feet, to the Point of Beginning; thence run S04°54'26"W along the West Right of Way of said Rhododendron Avenue, a distance of 150.00 feet; thence departing said West Right of Way line, run N85°05'34"W, a distance of 278.39 feet; thence run S83°41'57"W, a distance of 400.00 feet to a point on a non-tangent curve, concave to the West, having a Radius of 11,259.00 feet and a Central Angle of 04°32'03"; thence run Northerly along the Arc of said curve, a distance of 890.97 feet (Chord Bearing = N08°34'04"W, Chord = 890.73 feet) to a point; thence run N09°06'42"W, a distance of 776.34 feet to a point on a non-tangent curve, concave to the West, having a Radius of 11,309.00 feet and a Central Angle of 04°43'09"; thence run Northerly along the Arc of said curve, a distance of 931.45 feet (Chord Bearing = N17°07'44"W, Chord = 931.18 feet) to a point; thence run N19°29'18"W, a distance of 1,140.86 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 3,015.00 feet and a Central Angle of 20°02'32"; thence run Northerly along the Arc of said curve, a distance of 1,054.65 feet (Chord Bearing = N09°28'03"W, Chord = 1,049.28 feet) to a point on the North line of said Section 28; thence run S89°50'06"E along said North line, a distance of 270.00 feet to the Northeast corner of said Section 28 and the Northwest corner of said Section 27; thence run N88°46'49"E along the North line of said Section 27, a distance of 30.02 feet to a point on a non-tangent curve, concave to the East, having a Radius of 2,715.00 feet and a Central Angle of 20°06'01"; thence run Southerly along the Arc of said curve, a distance of 952.47 feet (Chord Bearing = S09°26'18"E, Chord = 947.60 feet) to the Point of Tangency thereof; thence run S19°29'18"E, a distance of 1,140.86 feet to a point on a non-tangent curve, concave to the West, having a Radius of 11,609.00 feet and a Central Angle of 04°43'09"; thence run Southerly along the Arc of said curve, a distance of 956.15 feet (Chord Bearing = S17°07'44"E, Chord = 955.88 feet) to a point; thence run S16°22'55"E, a distance of 800.32 feet to a point on a non-tangent curve, concave to the West, having a Radius of 11,659.00 feet and a Central Angle of 03°46'54"; thence run Southerly along the Arc of said curve, a distance of 769.50 feet (Chord Bearing = S08°56'39"E, Chord = 769.36 feet) to a point; thence run S85°05'34"E, a distance of 309.14 feet to the Point of Beginning.

Containing 36.922 acres, more or less.

APPENDIX J
DESCRIPTION OF THE SOUTHWEST SEGMENT RESERVATION AREA

A parcel of land being a portion of Sections 27 and 34, Township 26 South, Range 28 East and Sections 3 and 10, Township 27 South, Range 28 East, Osceola County, Florida and being more particularly described as follows:

Commence at the Northeast corner of Rhododendron Avenue as shown on the plat of POINCIANA NEIGHBORHOOD 2 SOUTH, VILLAGE 2, as recorded in Plat Book 3, Pages 99 – 108 of the Public Records of Osceola County, Florida;
thence run N85°05'34"W along the North line of Rhododendron Avenue, a distance of 150.00 feet to a point on the West Right of Way line of said Rhododendron Avenue, thence run S04°54'26"W along said West Right of Way, a distance of 150.00 feet to point on the Westerly extension of the South Right of Way line of Marigold Avenue; thence run N85°05'34"W along said line, a distance of 150.00 feet to the Point of Beginning; thence run Southerly along a line lying 150.00 feet West of and parallel with the West Right of Way line of said Rhododendron Avenue the following courses and distances; thence run S04°54'26"W, a distance of 1,711.99 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 2,175.00 feet and a Central Angle of 09°32'22"; thence run Southerly along the Arc of said curve, a distance of 362.13 feet (Chord Bearing = S09°40'37"W, Chord = 361.71 feet) to the Point of Tangency thereof; thence run S14°26'48"W, a distance of 630.28 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 3,525.00 feet and a Central Angle of 12°31'08"; thence run Southerly along the Arc of said curve, a distance of 770.20 feet (Chord Bearing = S08°11'14"W, Chord = 768.67 feet) to a point; thence departing said line, run N01°55'40"E, a distance of 1,785.47 feet; thence run N03°29'12"W, a distance of 965.52 feet to a point on a non-tangent curve, concave to the West, having a Radius of 11,259.00 feet and a Central Angle of 03°19'52"; thence run Northerly along the Arc of said curve, a distance of 654.59 feet (Chord Bearing = N04°38'07"W, Chord = 654.49 feet) to a point; thence run N83°41'57"E, a distance of 400.00 feet; thence run S85°05'34"E, a distance of 128.39 feet to the Point of Beginning.

Containing 19.883 acres, more or less.

Together with

A parcel of land being a portion of Sections 27 and 34, Township 26 South, Range 28 East and Sections 3 and 10, Township 27 South, Range 28 East, Osceola County, Florida and being more particularly described as follows:

Commence at the Northeast corner of Rhododendron Avenue as shown on the plat of POINCIANA NEIGHBORHOOD 2 SOUTH, VILLAGE 2, as recorded in Plat Book 3, Pages 99 – 108 of the Public Records of Osceola County, Florida;
thence along the East Right of Way line of Rhododendron Avenue, the following courses and distances; thence run S04°54'26"W, a distance of 1,861.99 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 2,475.00 feet and a Central Angle of 09°32'22"; thence run Southerly along the Arc of said curve, a distance of 412.08 feet (Chord Bearing =

S09°40'37"W, Chord = 411.60 feet) to the Point of Tangency thereof; thence run S14°26'48"W, a distance of 630.28 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 3,225.00 feet and a Central Angle of 23°42'30"; thence run Southerly along the Arc of said curve, a distance of 1,334.47 feet (Chord Bearing = S02°35'33"W, Chord = 1,324.97 feet) to the Point of Tangency thereof; thence run S09°15'42"E, a distance of 808.76 feet to a point; thence departing said East Right of Way line, run S80°44'18"W, a distance of 300.00 feet to the Point of Beginning; thence run Southerly along a line lying 150.00 feet West of and parallel with the West Right of Way line of said Rhododendron Avenue the following courses and distances; thence run S09°15'42"E, a distance of 147.03 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 5,504.58 feet and a Central Angle of 09°15'42"; thence run Southerly along the Arc of said curve, a distance of 889.80 feet (Chord Bearing = S04°37'51"E, Chord = 888.83 feet) to the Point of Tangency thereof; thence run S00°00'00"W, a distance of 310.90 feet; thence run S00°00'06"E, a distance of 2,465.27 feet; thence run S00°00'24"W, a distance of 1,893.01 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 5,954.58 feet and a Central Angle of 09°17'45"; thence run Southerly along the Arc of said curve, a distance of 966.10 feet (Chord Bearing = S04°38'29"E, Chord = 965.04 feet) to the Point of Tangency thereof; thence run S09°17'21"E, a distance of 1,325.57 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 4,775.00 feet and a Central Angle of 05°52'48"; thence run Southerly along the Arc of said curve, a distance of 490.04 feet (Chord Bearing = S06°20'57"E, Chord = 489.82 feet) to the Point of Tangency thereof; thence run S03°24'33"E, a distance of 612.26 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 4,725.00 feet and a Central Angle of 05°13'11"; thence run Southerly along the Arc of said curve, a distance of 430.46 feet (Chord Bearing = S06°01'09"E, Chord = 430.31 feet) to a point on a non-tangent curve, concave to the East, having a Radius of 3,015.00 feet and a Central Angle of 00°51'25"; thence departing said line, run Northerly along the Arc of said curve, a distance of 45.09 feet (Chord Bearing = N09°43'04"W, Chord = 45.09 feet) to a point; thence run N09°17'21"W, a distance of 247.47 feet; thence run N12°52'38"W, a distance of 802.37 feet; thence run N09°18'04"W, a distance of 1,618.07 feet; thence run N00°00'24"E, a distance of 3,021.34 feet; thence run N00°00'06"W, a distance of 3,370.33 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 2,715.00 feet and a Central Angle of 09°15'36"; thence run Northerly along the Arc of said curve, a distance of 438.80 feet (Chord Bearing = N04°37'54"W, Chord = 438.32 feet) to the Point of Beginning.

Containing 17.083 acres, more or less.

Together with

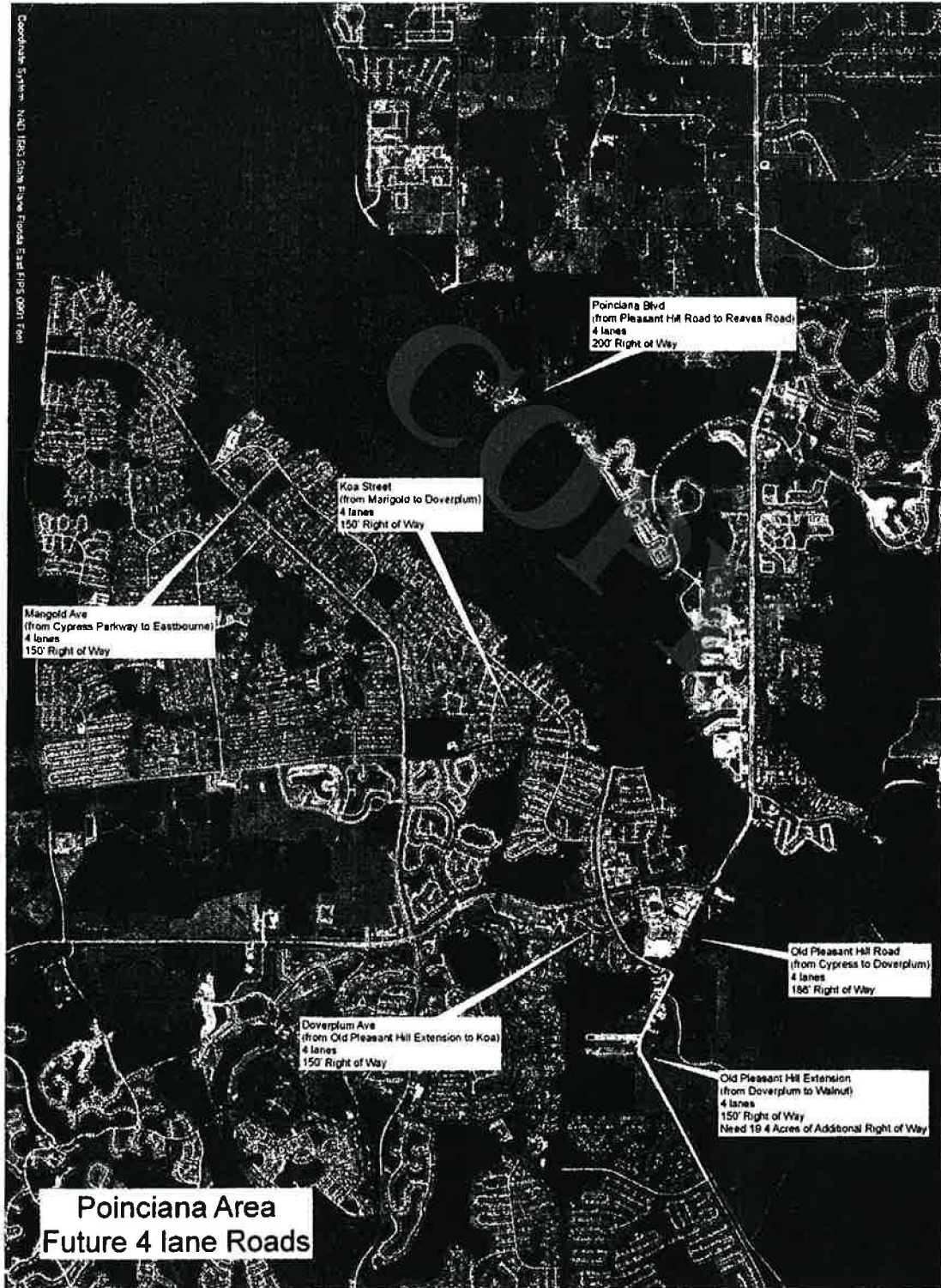
A parcel of land being a portion of Tract A and Tract B, POINCIANA NEIGHBORHOOD 5 WEST, VILLAGE 2, as recorded in Plat Book 3, Pages 133 – 143, all of the Public Records of Osceola County, Florida and being more particularly described as follows:

Begin at the Southwest corner of Tract B as shown on said plat of POINCIANA NEIGHBORHOOD 5 WEST, VILLAGE 2, said point being the intersection of the North Right of Way line of Cypress Parkway and the East Right of Way line of Rhododendron Avenue as shown on the said plat of POINCIANA NEIGHBORHOOD 5 WEST, VILLAGE 2, said point

being a point on a curve, concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of $89^{\circ}59'58''$ "; thence along the East Right of Way line of Rhododendron Avenue the following four (4) courses and distances; thence run Northwesterly along the Arc of said curve a distance of 39.27 feet (Chord Bearing = $N44^{\circ}54'02''W$, Chord = 36.36 feet) to the Point of Tangency thereof; thence run $N00^{\circ}05'57''E$, a distance of 337.58 feet to the Point of Curvature of a curve, concave to the West, having a Radius of 3,575.00 feet and a Central Angle of $15^{\circ}17'32''$ "; thence run Northerly along the Arc of said curve, a distance of 954.16 feet (Chord Bearing = $N07^{\circ}32'49''W$, Chord = 951.33 feet) to the Point of Tangency thereof; thence run $N15^{\circ}11'34''W$, a distance of 438.78 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 4,425.00 feet and a Central Angle of $06^{\circ}36'56''$ "; thence run Northerly along the Arc of said curve, a distance of 510.92 feet (Chord Bearing = $N11^{\circ}53'05''W$, Chord = 510.64 feet) to a point on a non-tangent curve, concave to the Northeast, having a Radius of 2,715.00 feet and a Central Angle of $79^{\circ}40'16''$ "; thence departing said East Right of Way line, run Southeasterly along the Arc of said curve, a distance of 3,775.27 feet (Chord Bearing = $S50^{\circ}03'53''E$, Chord = 3,478.38 feet) to a point on the South line of said Tract B and also a point on the aforesaid North Right of Way line of Cypress Parkway; thence run $N89^{\circ}54'01''W$ along said North Right of Way line, a distance of 2,297.66 feet to the Point of Beginning.

Containing 22.222 acres, more or less.

APPENDIX K
DEPICTION OF CONCURRENCY RIGHT-OF-WAY



K-2



Additional 150' Right of Way Acquisition

End Existing 300' Platted Right of Way

Southport Connector
(from Pleasant Hill Road to FL Turnpike)
4 lanes
300' Right of Way (411.8 Acres)

SOUTHPORT CONNECTOR
Poinciana

Coordinate System: NAD 1983 State Plane Florida East FIPS 0901 Feet

**APPENDIX L
UNFULFILLED OBLIGATIONS**

<u>Agreement/ Permit</u>	<u>Permit No. /Date</u>	<u>Pre Construction</u>	<u>Construction</u>	<u>Post Construction</u>
Gamlex Agreement	Dec. 15, 2006	None	See Agreement	None
Polyak Agreement	Dec. 16, 2006	None	See Agreement	None
AE7/RCMB Agreement	May 8, 2007	See Agreement & Closing Documents	See Agreement & Closing Documents	See Agreement & Closing Documents
AE7/RCMB 1 st Amend.	Dec. 8, 2010	See Agreement	See Agreement	See Agreement
ABD	OT&FJ	None	See OT	None
BYRD	FJ	None	See FJ	None
Telestat	FJ	None	See FJ	None
Bercini	FJ	None	See FJ	None

Notes:

1. ABD, Byrd, Telestat and Bercini are eminent domain acquisitions by Osceola County.
2. Gamlex, Polyak and AE7/RCMB are acquisition agreements with Avatar Properties Inc.
3. OT designates Order of Taking.
4. FJ designates Final Judgment.
5. The unfilled obligations listed herein specifically exclude all public and private Utility Adjustments and Relocations since neither final verbal nor written agreements have been made or entered into by Avatar Properties Inc. with the applicable utility providers.

**APPENDIX M
DRAINAGE FACILITIES AND PONDS**

<u>Location</u>	<u>Description</u>	<u>R/W Parcel</u>	<u>Conveyance</u>	<u>Recipient</u>
PP Contract 2	Pond 3	0-5	Drainage Easement	Osceola County/OCX
PP Contract 2	Pond 4	0-6	Drainage Easement	Osceola County/OCX
PP Contract 2	Pond 5	0-9	Drainage Easement	Osceola County/OCX
PP Contract 2	Pond 6	0-10	Drainage Easement	Osceola County/OCX
PP Contract 3	Pond 7	0-11	None	N/A
PP Contract 3	Pond 8	0-12	None	N/A
SW Segment	TBD	TBD	Drainage Easement	Osceola County/OCX

Notes:

1. PP Contract 2 & 3 – Poinciana Parkway Contract 2 & 3, see Appendix C.
2. R/W Parcel – Refer to R/W sketches of description references in Appendix C.
3. SW Segment – See Article 1, Definitions and Interpretation.
4. OCX designates Osceola County Expressway Authority.
5. TBD-To be determined.
6. N/A – Not applicable.
7. R/W Parcels 0-5, 0-6, 0-9 and 0-10 identified above are shared drainage facilities as designed and permitted for the Bridge Segment of the 9.66 mile Poinciana Parkway project.
8. R/W Parcels 0-11 & 0-12 identified above are shared drainage facilities as designed and permitted for the Southeast Segment of the 9.66 mile Poinciana Parkway Project.

APPENDIX N

**FORM OF STORMWATER DRAINAGE, CONSTRUCTION
AND MAINTENANCE EASEMENT AGREEMENT**

RECORD AND RETURN TO:

Robert W. Bowser, Esq.
Greenberg Traurig, P.A.
450 South Orange Avenue, Suite 650
Orlando, Florida 32801

**STORMWATER DRAINAGE, CONSTRUCTION AND MAINTENANCE EASEMENT
AGREEMENT**

THIS STORMWATER DRAINAGE, CONSTRUCTION AND MAINTENANCE EASEMENT AGREEMENT (“Easement Agreement”) is made and entered into this _____ date of _____, 2012 (“**Effective Date**”), by and between **AVATAR PROPERTIES INC.**, a Florida corporation (“**Grantor**”) and **OSCEOLA COUNTY**, a political subdivision of the State of Florida (“**Grantee**”) (Grantor and Grantee are sometimes together referred to herein as the “**Parties**”, and separately as a “**Party**”).

WITNESSETH:

WHEREAS, Grantor is the owner in fee simple of that certain real property located in Osceola County, Florida, more particularly described on **Exhibit “A”** attached hereto and by this reference incorporated herein (the “**Easement Area**”); and

WHEREAS, Grantee intends to construct Poinciana Parkway, an approximately 9.66 mile controlled access road beginning at the existing intersection of County Road 54 and US 17-92 in Polk County, Florida, and terminating in Osceola County, Florida, at Cypress Parkway (CR 580) (the “**Project**”), pursuant to and further described in that certain Agreement for Development of Poinciana Parkway entered into by and between the Grantor, Grantee, Osceola County Expressway Authority and Polk County dated the _____ day of _____, 2012 (the “**Development Agreement**”); and

WHEREAS, all construction of improvements upon the Easement Area shall be in accordance with and pursuant to the construction plans and permits described in the Development Agreement (which construction plans and permits, as may be from time to time amended, are hereinafter the “**Construction Plans**” and “**Permits**”); and

WHEREAS, in order to complete the Project pursuant to and in accordance with the terms of the Construction Plans and Permits, Grantee requires a perpetual non-exclusive

easement upon, over, across, through, and into the Easement Area for stormwater management purposes; and

WHEREAS, Grantor desires to grant to Grantee a perpetual non-exclusive easement upon, under, across, through and into the Easement Area for stormwater detention and retention and outfall purposes for the Project and for the construction and maintenance of those improvements required by the Construction Plans and Permits for stormwater management purposes within the Easement Area ("**Grantee Improvements**"), but only as more specifically set forth herein and subject to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the Parties, the Parties do hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Power and Authority of Grantor. The Grantor hereby represents and warrants that it has the full right, power and authority to enter into, deliver and perform this Easement Agreement.

3. Grant of Perpetual Stormwater Drainage, Construction and Maintenance Easement. Grantor hereby grants to Grantee a perpetual, nonexclusive easement upon, over, across, through and into the Easement Area for stormwater detention and retention and outfall purposes for stormwater drainage resulting from the Project, and for the construction and maintenance of the Grantee Improvements in a manner pursuant to, in accordance with and consistent with the Construction Plans and Permits ("**Easement**"). The Easement shall run with the title to the Easement Area and be binding upon the Grantor and its successors in title to the Easement Area and assigns and is hereby granted to Grantee subject to all matters of record in the Public Records of Osceola County, Florida. The Grantee hereby acknowledges that use of the Easement Area shall be shared by the Grantee with Grantor, Grantor's successors and assigns and hereby agrees the volume of stormwater detention and retention from the Project shall not exceed the amount sufficient to accommodate the Project, as specified in the Permits.

4. Construction of Grantee Improvements. Grantee shall be responsible, at Grantee's sole cost and expense, for the engineering, design, permitting, excavation, construction and installation of any and all Grantee Improvements, as well as any proposed modification by Grantee thereto. Notwithstanding the foregoing, the Parties acknowledge that the Construction Plans and Permits related to the Easement Area are deemed approved by the Parties hereto and any and all other governmental agencies having jurisdiction thereto and final as of the Effective Date hereof and require no further review or approval by Grantor. Grantor shall have the right to review and approve and Grantor shall be provided with copies of final Construction Plans and Permits related to the Easement Area for any proposed modification to the Grantee Improvements. Grantee shall not modify the Permits related to the Easement Area without the consent of Grantor. In no event shall construction of any such modification commence until the applicable final construction plans are approved by Grantor or such approval has been waived in

writing. Upon receipt of any construction plans relating to any modification of the Grantee Improvements, Grantor shall have a period of fifteen (15) days to review said plans and notify Grantee of any deficiencies therein which must be corrected prior to Grantor's approval thereof. In the event such plans are not approved and the Grantee is notified of deficiencies within the time required, then Grantor shall have an additional fifteen (15) day period to review any revised plans submitted and to notify Grantee of any further deficiencies. Notwithstanding anything to the contrary hereinabove, in the event Grantor fails to deliver to the Grantee a notice of such deficiencies within such fifteen (15) day period, the plans will be deemed approved. Grantor hereby covenants and agrees that Grantee is entitled to the use of the fill dirt excavated from the Easement Area in connection with the preparation, excavation, construction or installation of the Grantee Improvements ("Fill") in the amount required for the construction of the Project in a manner pursuant to, in accordance with and consistent with the Construction Plans and Permits ("Required Fill"). In the event that the amount of Fill removed from the Easement Area is in excess of the Required Fill, such Fill shall be deemed "Excess Fill" and shall be the sole and exclusive property of Grantor. All Excess Fill shall be deposited at Grantee's sole cost and expense and at Grantor's direction on property owned by Grantor adjacent to or in the vicinity of the Project.

5. Maintenance of Easement Area. Grantee shall maintain the Easement Area and the Grantee Improvements thereupon in good order and repair in accordance with the Construction Plans and Permits and the land development code of the Osceola County, Florida. In the event any required maintenance hereunder is not performed by Grantee in accordance with the foregoing standards, Grantor may deliver a notice to Grantee setting forth the maintenance deficiencies, whereupon Grantee, shall have a period of fifteen (15) days to remedy the deficiencies, or forty-eight (48) hours, in case of emergency. In the event the deficiencies are not remedied in a commercially reasonable fashion within such fifteen (15) day period, or within such forty-eight (48) hour period in case of emergency, Grantor shall have the right to undertake all reasonably necessary maintenance and repair itself and recover from Grantee the fees, costs and expenses incurred in connection therewith.

Notwithstanding anything herein to the contrary and without limitation of any other rights reserved herein, Grantor, for itself and its successors and assigns, hereby reserves the right to erect and install aesthetic development features such as but not limited to landscaping, berms, lighting, screening, fountains, and other features ("Grantor Improvements") deemed desirable by Grantor over and upon the Easement Area without any requirement for permission or approval by the Grantee, provided, however, that any such Grantor Improvements shall not impair Grantee's use and maintenance of the Easement Area as contemplated in this Easement Agreement for the purposes set forth herein in the management of stormwater from the Project. All maintenance, repair and replacement of such Grantor Improvements shall be at the sole cost and expense of Grantor; provided, however, in the event that Grantee undertakes any maintenance, repair or replacement within the Easement Area as otherwise required under this Easement Agreement then Grantee shall undertake such maintenance, repair or replacement in such fashion and with such due care as may be necessary to minimize any disturbance of any Grantor Improvements and Grantee shall be responsible for any damage or disturbance caused to the Grantor Improvements in connection therewith.

6. Obligations of the Parties. The Parties acknowledge and agree that any rights granted hereunder shall be exercised by the Parties only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, including but not limited to the Construction Plans and Permits and any future modifications or amendments thereto. The Parties covenant and agree that neither party shall discharge into or within the Easement Area any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulations or permit, except in accordance with such laws, ordinances, rules, regulations and permits.

7. Remedies and Insurance.

(i) In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance, subject, however, to notice and right to cure as set forth in the Development Agreement and any other limitation expressly set forth therein. No party shall be in default hereunder unless the other party alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, unless a longer or shorter time for particular matters is set forth in the Development Agreement, in which case such longer or shorter time shall apply, and opportunity to cure, without cure having been effected. In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing party. As used herein, the term "prevailing party" shall mean the party who receives substantially the relief sought. If the prevailing party utilizes "in-house" counsel, such party's reasonable costs, expenses and overhead for the time expended by the prevailing party for such in-house counsel in the aforementioned action shall be recoverable by the prevailing party in the same manner as other attorneys' fees. Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this Easement Agreement or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise.

(ii) Grantor and Grantee hereby covenant and agree that each said Party shall maintain, at its own expense, or cause its contractor to maintain, during the period of any of its construction and maintenance activities contemplated hereunder comprehensive liability insurance underwritten by an insurance carrier with a Best rating equal to or better than A in an amount no less than \$1,000,000.00 per occurrence for personal injury (including death) and \$1,000,000.00 per occurrence for property damage, which policy or policies shall name the other Party hereto as additional insured parties.

8. Limited Public Dedication. Nothing contained in this Easement Agreement shall create or shall be deemed to create any easements or use rights in the general public or constitute a public dedication beyond the rights of the public set forth herein. Dedication of

rights granted herein shall be strictly limited to stormwater detention and retention and outfall purposes from the Project.

9. Beneficiaries of Easement Rights. The Easement set forth in this Easement Agreement shall be for the benefit and use of Grantee, Grantor and their successors in title and assigns, and their agents, employees, consultants, representatives, contractors (and their subcontractors, employees and materialmen), licensees, guests, invitees and providers of emergency services.

10. Amendments and Waivers. This Easement Agreement may not be terminated or amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by the Parties, or successor(s) in title, and recorded in the Public Records of Osceola County, Florida. No delay or omission of any Party in the exercise of any right accruing upon any default of any Party shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Party of a breach of, or a default in, any of the terms and conditions of this Easement Agreement by any other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Easement Agreement. No breach of the provisions of this Easement Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Easement Agreement, but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have by reason of any breach of the provisions of this Easement Agreement.

11. Notices. Notices hereunder shall be given to the Parties set forth below and shall be made by hand delivery, facsimile, or overnight delivery. For the purpose of calculating time limits which run from the giving of a particular notice the time shall be calculated from actual receipt of the notice. Time limits shall expire only on business days which, for purposes of this Easement Agreement shall be any day other than a Saturday, Sunday or legal Osceola County public holiday. Notices shall be addressed as follows:

If to Grantor: Avatar Properties Inc.
395 Village Drive
Kissimmee, Florida 34759
Phone: (863) 427-7098
Attention: PK Fletcher, Esquire
E-mail: PK.Fletcher@avhomesinc.com

With copies to: Avatar Properties Inc.
395 Village Drive
Kissimmee, Florida 34759
Phone: (863) 427-7214
Attention: Tony Iorio
E-mail: T.Iorio@avhomesinc.com

And: Greenberg Traurig, P.A.
450 South Orange Avenue, Suite 650
Orlando, Florida 32801
Phone: (407) 418-2417
Fax: (407) 420-5909
Attention: Julie P. Kendig-Schrader, Esq.
Email: Kendig@gtlaw.com

If to Grantee: Attention: Atlee Mercer

With copy to: Broad & Cassel
390 North Orange Avenue
Suite 1400
Orlando, Florida 32801-4961
Phone: (407) 839-4200
Fax: (407) 839-4210
Attention: Joseph Stanton, Partner
E-mail: jstanton@broadandcassel.com

If to County: Osceola County
Attn: Don Fisher, County Manager
1 Courthouse Square
Kissimmee, Florida 34741
Fax: (407) 742-2391
E-mail: dfis@osceola.org

With copy to: Osceola County
Attn: Andrew Mai, County Attorney
1 Courthouse Square
Kissimmee, Florida 34741
Fax: (407) 742-2217
E-mail: andrew.mai@osceola.org

12. Reservation of Rights. It is acknowledged and agreed that the Easement granted under this Easement Agreement is not an exclusive easement and that Grantor, its successors and assigns, shall have the right to use and enjoy the Easement Area in any manner not inconsistent with the easement rights created herein, including but not limited to (i) the right to drain stormwater from other property owned by Grantor, its successors and assigns, into the Grantee Improvements and Easement Area; (ii) and the right to relocate, expand or modify the Easement Area, at Grantor's expense, in connection with the development, use and enjoyment of the property adjacent to or in the vicinity of the Easement Area. Grantor acknowledges that any increase in the cost of maintaining the Easement Area and/or the Grantee Improvements located therein incurred as a result of Grantor's aforesaid use, relocation, expansion or modification shall

be borne by Grantor, including the costs of modification or obtaining of any new or additional permits required from any governmental authority in connection therewith. Grantor further acknowledges and agrees that (a) no relocation, expansion or modification shall diminish the capacity or function provided by the Easement Area to the Grantee; (b) the relocation or modification shall be accomplished in a manner that does not impair the functions or capacity of the Easement Area during the relocation or modification; and (c) Grantor shall provide Grantee written notice prior to exercising Grantor's rights under subsection (ii) above.

13. Miscellaneous. Except for the terms and conditions set forth in Development Agreement, Construction Plans and Permits this Easement Agreement contains the entire understanding of the Parties with respect to the matters set forth herein and no other agreement, oral or written, not set forth herein, nor any course of dealings of the Parties, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Easement Agreement, or portion thereof, or the application thereof to any person or circumstances, shall, to the extent be held invalid, inoperative or unenforceable, the remainder of this Easement Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Easement Agreement; and each provision of this Easement Agreement shall be valid and enforceable to the fullest extent permitted by law. This Easement Agreement shall be construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be Osceola County, Florida. In the event of any dispute hereunder or of any action to interpret or enforce this Easement Agreement, any provision hereof or any matter arising herefrom, the prevailing party shall be entitled to recover its reasonable attorneys' fees, paralegals' fees or experts' fees costs and expenses, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal. The section headings in this Easement Agreement are for convenience only, shall in no way define or limit the scope or content of this Easement Agreement, and shall not be considered in any construction or interpretation of this Easement Agreement or any part hereof. Where the sense of this Easement Agreement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Easement Agreement shall be construed to make the Parties hereto partners or joint venturers or render either of said parties liable for the debts or obligations of the other. This Easement Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Easement Agreement. Time is of the essence of this Easement Agreement. This Easement Agreement shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns.

[SIGNATURES CONTAINED ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have caused this Easement Agreement to be executed as of the day and year first written above.

WITNESSES:

“Grantor”

Signed, sealed and delivered
In the presence of:

AVATAR PROPERTIES INC., a Florida corporation

Print Name: _____

By: _____
Print Name: _____
Title: _____

Print Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by _____, as _____ of **AVATAR PROPERTIES INC.**, a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification and did (did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

(signatures continue on next page)

ATTEST:

"Grantee"

OSCEOLA COUNTY, FLORIDA

Clerk/Deputy

By: _____
Chairman/Vice Chairman
Board of County Commissioners

(SEAL)

COPY

Exhibit A Easement Area

PARCEL O-5

A parcel of land located in Sections 16 and 21, Township 26 South, Range 28 East, Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the Southeast corner of said Section 16; thence South 89° 47' 53" West along the South line of said section 16 a distance of 578.35 feet to the Point of Beginning, said point also being a point on a non-tangent curve concave Southwesterly, having a radius of 2755.00 feet, a central angle of 1° 29' 38", and a chord of 71.83 feet that bears South 27° 33' 45" East; thence leaving said South line, run Southeasterly along the arc of said curve a distance of 71.83 feet; thence leaving said curve, run South 21° 00' 29" West, 628.91 feet; thence North 88° 39' 41" West, 740.88 feet; thence North 27° 03' 22" West, 529.43 feet; thence North 22° 22' 29" East, 526.09 feet; thence North 54° 47' 25" West, 955.36 feet; thence North 45° 56' 46" East, 486.85 feet to a point on a non-tangent curve concave Southeasterly, having a radius of 2755.00 feet, a central angle of 39° 43' 45", and a chord of 1872.29 feet that bears South 48° 10' 28" East; thence Southeasterly along the arc of said curve a distance of 1910.33 feet to the Point of Beginning.

Said parcel contains 37.31 acres, more or less.

PARCEL O-6

A parcel of land located in Section 21, Township 26 South, Range 28 East, Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the Northeast corner of said Section 21; thence South 89° 43' 57" West along the North line of said Section 21 a distance of 578.35 feet to a point on a non-tangent curve concave Southwesterly, having a radius of 2755.00 feet, a central angle of 28° 17' 03", and a chord of 1348.24 feet that bears South 14° 10' 02" East; thence leaving said North line, run Southeasterly along the arc of said curve a distance of 1360.01 feet to the Point of Beginning; thence continue along said curve, having a radius of 2755.00 feet and a central angle of 0° 45' 08"; thence along the arc of said curve a distance of 36.17 feet; thence North 89° 16' 23" West, 10.00 feet; thence South 00° 43' 37" West, 604.08 feet; thence South 30° 33' 44" West, 408.72 feet; thence South 82° 55' 49" West, 524.62 feet; thence North 00° 13' 08" West, 1052.67 feet; thence North 89° 42' 04" East, 750.37 feet to the Point of Beginning.

Said parcel contains 16.22 acres, more or less.

PARCEL O-9

A parcel of land lying within Palmdale Neighborhood 2 North, Village 2 according to the Plat thereof recorded in Plat Book 3, Pages 88 through 96 of the Public Records of Osceola County, Florida. Located in Section 26, Township 26 South, Range 28 East, Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the Northeast corner of said Section 28, as shown on said Palmdale Neighborhood 2 North, Village 2; thence South 03° 25' 03" East, 2549.54 feet to the Point of Beginning, being a point on a non-tangent curve concave Northwesterly, having a radius of 2000.00 feet, a central angle of 07° 17' 22", and a chord of 254.28 feet that bears South 21° 06' 36" West; thence along the arc of said curve a distance of 254.45 feet to the point of reverse curvature of a curve to the left, having a radius of 1300.00 feet and a central angle of 02° 05' 35"; thence along the arc of said curve a distance of 47.49 feet; thence leaving said curve, run South 67° 20' 18" East, 10.00 feet to a point on a non-tangent curve concave Southeasterly, having a radius of 1290.00 feet, a central angle of 20° 23' 19", and a chord of 458.63 feet that bears thence South 12° 28' 03" West; thence along the arc of said curve a distance of 459.04 feet; thence leaving said curve, run North 88° 03' 40" West, 395.49 feet; thence North 01° 11' 53" West, 100.78 feet; thence North 15° 31' 05" East, 275.56 feet; thence North 29° 12' 23" East, 76.34 feet; thence North 09° 12' 45" East, 164.48 feet; thence North 15° 31' 05" East, 156.56 feet; thence North 88° 15' 59" East, 38.32 feet; thence North 11° 48' 17" West, 45.00 feet; thence North 78° 11' 43" East, 48.81 feet; thence South 11° 48' 17" East, 53.32 feet; thence North 88° 15' 59" East, 174.39 feet; thence South 72° 07' 14" East, 165.34 feet to the Point of Beginning.

Said parcel contains 7.07 acres, more or less.

PARCEL O-10

A parcel of land lying within Palinciano Neighborhood 2 North, Village 2 according to the Plat thereof recorded in Plat Book 3, Pages 88 through 88 of the Public Records of Osceola County, Florida and Palinciano Neighborhood 2 South, Village 2 according to the Plat thereof recorded in Plat Book 3, Pages 99 through 108 of the Public Records of Osceola County, Florida. Located in Sections 27 and 34, Township 28 South, Range 28 East, Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the intersection of the Easterly right of way line of Rhododendron Avenue and the projected Southerly right of way line of Matgold Street per the plat of Palinciano Neighborhood 1, Village 2, as recorded in Plat Book 3, Pages 89 through 87 of the Public Records of Osceola County, Florida; thence South 04° 54' 39" West along said Easterly right of way line 1041.11 feet; thence leaving said Easterly right of way line, run North 85° 05' 21" West, 150.00 feet to the Point of Beginning, being a point on the Westerly right of way line of said Rhododendron Avenue; thence leaving said Westerly right of way line, run North 81° 51' 32" West, 513.50 feet; thence North 48° 29' 24" West, 679.92 feet; thence North 04° 17' 01" East, 805.28 feet to a point on a non-tangent curve concave Northerly, having a radius of 1290.00 feet, a central angle of 33° 25' 37", and a chord of 741.97 feet that bears South 68° 22' 33" East; thence along the arc of said curve a distance of 752.60 feet to the point of tangency; thence South 85° 05' 21" East, 356.74 feet to a point on said Westerly right of way line of Rhododendron Avenue thence South 04° 54' 39" West, along said Westerly right of way line 1026.12 feet to the Point of Beginning.

Said parcel contains 23.02 acres, more or less.

APPENDIX O

FORM OF ASSIGNMENT AND ASSUMPTION OF CONSTRUCTION PLANS

ASSIGNMENT OF CONSTRUCTION PLANS

This **ASSIGNMENT OF CONSTRUCTION PLANS** (this "**Assignment**") is made and entered into as of the ___ day of _____, 2012 (the "**Effective Date**"), by and between **AVATAR PROPERTIES INC.**, a Florida corporation (the "**Assignor**"), and **OSCEOLA COUNTY EXPRESSWAY AUTHORITY**, a body politic and corporate created by Part V Chapter 348, Florida Statutes (the "**Assignee**").

WHEREAS, Assignor and Assignee are parties to that certain Agreement for Development of Poinciana Parkway by and between Osceola County, Florida, Polk County, Florida, Avatar Properties Inc., and the Osceola County Expressway Authority dated as of _____, 2012 (the "**Development Agreement**") pursuant to which Assignee is to construct the Poinciana Parkway roadway facility as further described in the Development Agreement; and

WHEREAS, in connection with the construction of the Poinciana Parkway, Assignor desires to assign to Assignee all of Assignor's right, title and interest of Assignor arising from and after the date hereof in, to and under the Construction Plans (as such term is defined in the Development Agreement) and Assignee agrees to assume the right, title and interest and all obligations and liabilities of Assignor arising from and after the date hereof with respect to the Construction Plans; and

WHEREAS, all capitalized terms in this Assignment not otherwise defined herein have the same meaning ascribed thereto in the Development Agreement.

NOW, THEREFORE, in consideration of the covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. All the foregoing recitals are true and correct and incorporated herein by reference.
2. Assignor hereby sells, assigns, conveys, transfers and grants to Assignee all of Assignor's right, title and interest of Assignor arising from and after the date hereof in, to and under, the Construction Plans identified on the attached **Exhibit "A"**, (collectively, the "**Assigned Property**").
3. Assignee hereby accepts all of Assignor's right, title and interest in, to and under the Assigned Property. Assignee assumes and agrees to pay and perform all obligations under the Assigned Property and related governmental approvals.
4. This Assignment is also made subject to all covenants and conditions applicable to the Assigned Property as set forth in Section 3.01 and other applicable provisions of the Development Agreement. As further set forth in said Section 3.01, this Assignment is hereby

made on a non-exclusive basis from Assignor to Assignee as of the date hereof. The Assignment shall become exclusive, complete and shall include all rights reserved by Assignor, without further action of Assignor or Assignee, on the Poinciana Parkway Funding Date, as such term is defined in the Development Agreement. In the event that the Development Agreement is terminated for any reason, upon request of Assignor, the Assignee shall, promptly upon request by Assignor, reassign all right, title and interest to the Assigned Property to the Assignor.

5. This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

6. This instrument shall be governed by the laws of the State of Florida, without regard to its conflict of laws provisions.

7. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

8. Assignor and Assignee agree to execute and deliver, upon request, any additional documents required by any governmental or quasi-governmental authority or reasonably requested by either party for the purpose of transferring to Assignee ownership of, and responsibility for, the Assigned Property or for the purposes of implementing this Assignment.

9. In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance, subject, however, to notice and right to cure as set forth in the Development Agreement and any other limitation expressly set forth therein. No party shall be in default hereunder unless the other party alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, unless a longer or shorter time for particular matters is set forth in the Development Agreement, in which case such longer or shorter time shall apply, and opportunity to cure, without cure having been effected. In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing party. As used herein, the term "prevailing party" shall mean the party who receives substantially the relief sought. If the prevailing party utilizes "in-house" counsel, such party's reasonable costs, expenses and overhead for the time expended by the prevailing party for such in-house counsel in the aforementioned action shall be recoverable by the prevailing party in the same manner as other attorneys' fees. Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this Assignment or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise.

10. This Assignment shall be effective as of the Poinciana Parkway Funding Date as such term is defined in the Development Agreement.

IN WITNESS WHEREOF, Assignor and Assignees have executed this Assignment effective as of the date first above written.

WITNESSES:

“Assignor”

AVATAR PROPERTIES INC., a Florida corporation

Printed Name: _____

Printed Name: _____

By: _____

Name: _____

Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by _____, as _____ of AVATAR PROPERTIES INC., a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification and did (did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

(signatures continue on next page)

"Assignee"

WITNESSES:

**OSCEOLA COUNTY EXPRESSWAY
AUTHORITY**, a body politic and corporate
created by Part V, Chapter 348, Florida Statutes

Printed Name: _____

By: _____
Chairman/Vice Chairman

Printed Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by _____,
as _____ of Osceola County Expressway Authority, a body politic and
corporate created by Part V, Chapter 348, Florida Statutes, on behalf of the Authority. He/She is
personally known to me or has produced _____, as identification and did
(did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

Exhibit A

Avatar Construction Plans

<u>Document</u>	<u>Prepared By</u>	<u>Type</u>	<u>Dated</u>	<u>Approved</u>	<u>Approval Agency</u>	<u>Expiration Date</u>
PP & SR 600 (US 17-92)	VHB	Construction Plans	2/18/09	NO	FDOT	NA
PP Contract 1	VHB	Construction Plans	6/19/09	10/15/09	Polk County	10/15/16
PP Contract 2	VHB	Construction Plans	3/12/08	4/30/08	Osceola County	See Note 4
PP Contract 3	VHB	Construction Plans	10/14/07	10/26/07	Osceola County	See Note 4
Geotechnical Evaluation	UES	8 Reports (See Note 5)	Various	NA	NA	NA
Environmental Assessments	UES	5 Reports (See Note 6)	Various	NA	NA	NA
Traffic Studies	LCE	2 Reports (See Note 7)	Various	NA	NA	NA
PP-Kinney Harmon Rd	VHB	R/W Sketch of Description	1/15/08	NA	NA	NA
Poinciana Parkway	VHB	R/W Sketch of Description	1/25/08	NA	NA	NA
PP-Marigold Ave	VHB	R/W Sketch of Description	1/15/08	NA	NA	NA

Notes:

1. VHB-Vanasse Hangen Brustlin, Inc.
2. UES- Universal Engineering Sciences.
3. LCE-Leftwich Consulting Engineers, Inc.
4. Approvals of Contract 2 and Contract 3 Construction Plans run with the Poinciana Parkway Regulatory Agreement (PPRA) and expire upon expiration of the PPRA.
5. UES Report No.s 409239, 410700, 437336, 490496, 573220, 595455, 573220V2 and 667981.
6. UES Report No.s 371362, 409238, 619623, 620001 and 646002.
7. LCE Design Traffic Report (update) dated January 2005 and LCE Design Traffic Report (Supplement) dated September 2005.

APPENDIX P

FORM OF ASSIGNMENT AND ASSUMPTION OF PERMITS

ASSIGNMENT AND ASSUMPTION OF PERMITS

This **ASSIGNMENT AND ASSUMPTION OF PERMITS AGREEMENT** (this "**Assignment and Assumption**") is made and entered into as of the ___ day of ____, 2012 by and between **AVATAR PROPERTIES INC.**, a Florida corporation (the "**Assignor**"), and **OSCEOLA COUNTY EXPRESSWAY AUTHORITY**, a body politic and corporate created by Part V, Chapter 348, Florida Statutes (the "**Assignee**").

WHEREAS, Assignor and Assignee are parties to that certain Agreement for Development of the Poinciana Parkway by and between Osceola County, Florida, Polk County, Florida, Avatar Properties Inc., and the Osceola County Expressway Authority dated as of _____, 2012 (the "**Development Agreement**") pursuant to which Assignee is to construct the Poinciana Parkway roadway facility as further described in the Development Agreement; and

WHEREAS, in connection with the construction of the Poinciana Parkway, Assignor desires to assign to Assignee all of Assignor's right, title and interest and all obligations and liabilities of Assignor arising from and after the date hereof in, to and under the Permits (as such term is defined in the Development Agreement) and Assignee desires to assume the rights and obligations of Assignor arising from and after the date hereof with respect to the Permits; and

WHEREAS, all capitalized terms in this Assignment and Assumption not otherwise defined herein have the same meaning ascribed thereto in the Development Agreement.

NOW, THEREFORE, in consideration of the covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

All the foregoing recitals are true and correct and incorporated herein by reference.

Assignor hereby sells, assigns, conveys, transfers and grants to Assignee all of Assignor's right, title and interest, and all obligations and liabilities of Assignor arising from and after the date hereof in, to and under, the Permits identified on the attached **Exhibit "A"**, (collectively, the "**Assigned Property**") and Assignee is hereby released of all obligations of Assignor thereunder.

Assignee hereby accepts all of Assignor's right, title and interest in, to and under the Assigned Property, and agrees to be bound by and assumes all of the duties, obligations and liabilities of Assignor accruing from and after the Poinciana Parkway Funding Date, as such term is defined in the Development Agreement, with respect to the Assigned Property. Assignee assumes and agrees to pay and perform all obligations under the Assigned Property and related governmental approvals. In the event of a failure by Assignee to pay and perform any such obligations, Assignor shall have all rights and remedies allowed by law in connection therewith as further provided in Section 6.21 of the Development Agreement.

This Assignment and Assumption is also made subject to all covenants and conditions applicable to the Assigned Property as set forth in Section 3.02 and other applicable provisions of the Development Agreement, including but not limited to the definition of the Effective Date hereof as the Poinciana Parkway Funding Date, as such term is defined in the Development Agreement.

This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

This instrument shall be governed by the laws of the State of Florida, without regard to its conflict of laws provisions. Venue for any conflict arising hereunder shall be Osceola County, Florida.

This Assignment and Assumption may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

8. Assignor and Assignee agree to execute and deliver, upon request, any additional documents required by any governmental or quasi-governmental authority or reasonably requested by either party hereto for the purpose of transferring the Assigned Property.

9. In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance, subject, however, to notice and right to cure as set forth in the Development Agreement and any other limitation expressly set forth therein. No party shall be in default hereunder unless the other party alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, unless a longer or shorter time for particular matters is set forth in the Development Agreement, in which case such longer or shorter time shall apply, and opportunity to cure, without cure having been effected. In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing party. As used herein, the term "prevailing party" shall mean the party who receives substantially the relief sought. If the prevailing party utilizes "in-house" counsel, such party's reasonable costs, expenses and overhead for the time expended by the prevailing party for such in-house counsel in the aforementioned action shall be recoverable by the prevailing party in the same manner as other attorneys' fees. Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this Assignment or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise.

10. This Assignment and Assumption shall be effective as of the Poinciana Parkway Funding Date as such term is defined in the Development Agreement.

IN WITNESS WHEREOF, Assignor and Assignees have executed this Assignment and Assumption effective as of the date first above written.

WITNESSES:

“Assignor”

AVATAR PROPERTIES INC., a Florida corporation

Printed Name: _____

Printed Name: _____

By: _____

Name: _____

Its: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by _____, as _____ of **AVATAR PROPERTIES INC.**, a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification and did (did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____

Notary Public, State of Florida

Commission No.: _____

My Commission Expires: _____

(signatures continue on next page)

"Assignee"

WITNESSES:

**OSCEOLA COUNTY EXPRESSWAY
AUTHORITY**, a body politic and corporate
created by Part V, Chapter 348, Florida Statutes

Printed Name: _____

By: _____
Chairman/Vice Chairman

Printed Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by _____,
as _____ of Osceola County Expressway Authority, a body politic and
corporate created by Part V, Chapter 348, Florida Statutes, on behalf of the Authority. He/She is
personally known to me or has produced _____, as identification and did
(did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

Exhibit A

Permit Transfers

<u>Type</u>	<u>Description</u>	<u>Agency</u>	<u>Permit Number</u>	<u>Dated Issued</u>	<u>Expiration Date</u>
Federal	Construction	USACOE	SAJ-2008-2694 (IP-TSB)	Nov. 20, 2008	June 29, 2019
Regional	Construction	SFWMD	ERP No. 53-00216-P	Feb. 14, 2008	Feb. 14, 2018
Regional	Construction	SFWMD	SGP No. 49-00094-S-6	Feb. 14, 2008	Feb. 14, 2018

Notes:

1. USACOE – United States Army Corps of Engineers.
2. SFWMD – South Florida Water Management District.
3. SFWMD Dewatering permit to be obtained by contracting entity.
4. Mitigation credits required related to SFWMD ERP No. 53-00216-P, SGP No. 49-00094-S-6, and the deletion of 56.16 acres from the RCMB totaled 49.78 UMAMS.
5. Mitigation credits required related to SAJ-2008-2694 (IP-TSB) and the deletion of 56.16 acres from RCMB totaled 78.8 Modified Wraps.

APPENDIX Q

FORM OF ASSIGNMENT AND ASSUMPTION OF UNFULFILLED OBLIGATIONS

ASSIGNMENT AND ASSUMPTION OF UNFULFILLED OBLIGATIONS

THIS ASSIGNMENT AND ASSUMPTION OF UNFULFILLED OBLIGATIONS (this "**Assignment and Assumption**") is made and entered into as of the ___ day of ___, 2012 (the "**Effective Date**"), by and between **AVATAR PROPERTIES INC.**, a Florida corporation (the "**Assignor**"), and **OSCEOLA COUNTY EXPRESSWAY AUTHORITY**, a body politic and corporate created by Part V, Chapter 348, Florida Statutes (the "**Assignee**").

WHEREAS, Assignor and Assignee are parties to that certain Agreement for Development of Poinciana Parkway by and between Osceola County, Florida, Polk County, Florida, Avatar Properties Inc., and the Osceola County Expressway Authority dated as of _____, 2012 (the "**Development Agreement**") pursuant to which Assignee is to construct the Poinciana Parkway roadway facility as further described in the Development Agreement; and

WHEREAS, in connection with the construction of Poinciana Parkway, Assignor desires to assign to Assignee all of Assignor's obligations and liabilities arising in, to and under certain "**Unfulfilled Obligations**" (as such term is defined in the Development Agreement and specifically described on Appendix L to the Development Agreement as amended on **Exhibit "A"** attached hereto and made a part hereof by this reference), and Assignee agrees to assume the Unfulfilled Obligations; and

WHEREAS, several of the Unfulfilled Obligations in the Development Agreement, specifically the Reedy Creek Agreement and the Permits, are already subject to individual assignments and assumptions and as such are excluded from the terms of this general Assignment and Assumption as shown in strikeout on **Exhibit "A"**; and

WHEREAS, all capitalized terms in this Assignment and Assumption not otherwise defined herein shall have the same meaning ascribed thereto in the Development Agreement.

NOW, THEREFORE, in consideration of the covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

All the foregoing recitals are true and correct and incorporated herein by reference.

Assignor hereby sells, assigns, conveys, transfers and grants to Assignee all of Assignor's right, title and interest, and all obligations and liabilities of Assignor in, to and under, the Unfulfilled Obligations described on Appendix L to the Development Agreement and on **Exhibit "A"** attached hereto and made a part hereof.

Assignee hereby accepts all of Assignor's right, title and interest in, to and under the Unfulfilled Obligations as defined herein, and agrees to be bound by and assumes all of the duties, obligations and liabilities of Assignor with respect to the Unfulfilled Obligations.

This Assignment and Assumption is also made subject to all covenants and conditions applicable to the Unfulfilled Obligations as set forth in Section 3.03 and other applicable provisions of the Development Agreement.

This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

This Assignment and Assumption shall be governed by the laws of the State of Florida, without regard to its conflict of laws provisions.

This Assignment and Assumption may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

Assignor and Assignee agree to execute and deliver, upon request, any additional documents required by any governmental or quasi-governmental authority or reasonably requested by either party for the purposes of implementing this Assignment and Assumption.

In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance, subject, however, to notice and right to cure as set forth in the Development Agreement and any other limitation expressly set forth therein. No party shall be in default hereunder unless the other party alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, unless a longer or shorter time for particular matters is set forth in the Development Agreement, in which case such longer or shorter time shall apply, and opportunity to cure, without cure having been effected. In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing party. As used herein, the term "prevailing party" shall mean the party who receives substantially the relief sought. If the prevailing party utilizes "in-house" counsel, such party's reasonable costs, expenses and overhead for the time expended by the prevailing party for such in-house counsel in the aforementioned action shall be recoverable by the prevailing party in the same manner as other attorneys' fees. Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this Assignment and Assumption or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise.

This Assignment and Assumption shall be effective as of the Poinciana Parkway Funding Date as such term is defined in the Development Agreement.

[SIGNATURES CONTAINED ON FOLLOWING PAGES]

COPY

IN WITNESS WHEREOF, Assignor and Assignees have executed this Assignment and Assumption effective as of the date first above written.

WITNESSES:

“Assignor”

AVATAR PROPERTIES INC., a Florida corporation

Printed Name: _____

Printed Name: _____

By: _____

Name: _____

Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by _____, as _____ of **AVATAR PROPERTIES INC.**, a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification and did (did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

(signatures continue on next page)

“Assignee”

WITNESSES:

**OSCEOLA COUNTY EXPRESSWAY
AUTHORITY**, a body politic and corporate
created by Part V, Chapter 348, Florida Statutes

Printed Name: _____

By: _____
Chairman/Vice Chairman

Printed Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by _____,
as _____ of **Osceola County Expressway Authority**, a body politic and
corporate created by Part V, Chapter 348, Florida Statutes, on behalf of the Authority. He/She is
personally known to me or has produced _____, as identification and did
(did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

**Exhibit A
Unfulfilled Obligations**

<u>Agreement/ Permit</u>	<u>Permit No. /Date</u>	<u>Pre Construction</u>	<u>Construction</u>	<u>Post Construction</u>
Gamlex Agreement	Dec. 15, 2006	None	See Agreement	None
Polyak Agreement	Dec. 16, 2006	None	See Agreement	None
AE7/RCMB Agreement	May 8, 2007	See Agreement & Closing Documents	See Agreement & Closing Documents	See Agreement & Closing Documents
AE7/RCMB 1 st Amend.	Dec. 8, 2010	See Agreement	See Agreement	See Agreement
ABD	OT&FJ	None	See OT	None
BYRD	FJ	None	See FJ	None
Telestat	FJ	None	See FJ	None
Bercini	FJ	None	See FJ	None

Notes:

1. ABD, Byrd, Telestat and Bercini are eminent domain acquisitions by Osceola County.
2. Gamlex, Polyak and AE7/RCMB are acquisition agreements with Avatar Properties Inc.
3. OT designates Order of Taking.
4. FJ designates Final Judgment.
5. The unfilled obligations listed herein specifically exclude all public and private Utility Adjustments and Relocations since neither final verbal nor written agreements have been made or entered into by Avatar Properties Inc. with the applicable utility providers.

APPENDIX R

FORM OF ASSIGNMENT AND ASSUMPTION OF REEDY CREEK AGREEMENT

RECORD AND RETURN TO:

Julie Kendig-Schrader, Esq.
Greenberg Traurig, P.A.
450 South Orange Avenue, Suite 600
Orlando, Florida 32801

ASSIGNMENT AND ASSUMPTION OF REEDY CREEK AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF REEDY CREEK AGREEMENT (this "**Assignment and Assumption**") is made and entered into as of the ___ day of _____, 2012, by and between **AVATAR PROPERTIES INC.**, a Florida corporation (the "**Assignor**"), and **OSCEOLA COUNTY EXPRESSWAY AUTHORITY**, a body politic and corporate created by Part V, Chapter 348, Florida Statutes, (the "**Expressway Authority**") and Osceola County, a charter county and political subdivision of the State of Florida ("**Osceola County**") (the Expressway Authority and Osceola County are collectively referred to herein as the "**Assignees**").

WHEREAS, Assignor and Assignees are parties to that certain Agreement for Development of Poinciana Parkway by and between Osceola County, Florida, Polk County, Florida, Avatar Properties Inc., and the Osceola County Expressway Authority dated as of _____, 2012 (the "**Development Agreement**") pursuant to which the Expressway Authority is to construct Poinciana Parkway as further described in the Development Agreement; and

WHEREAS, in connection with the construction of Poinciana Parkway, Assignor desires to assign to Assignees, as stated herein, Assignor's right, title and interest and all obligations and liabilities of Assignor arising in, to and under that certain Settlement Agreement between and among Assignor and American Properties Inc. and Reedy Creek Mitigation Land Bank, Ltd., American Equities Ltd. No. 7, signed by the last of the parties thereto on May 8, 2007 (the "**Settlement Agreement**"), as amended by the First Amendment to Reedy Creek Settlement Agreement between the parties, dated as of December 8, 2010, and recorded in the public records of Polk County at O.R. Book 08312, Pages 2209-2218 and the public records of Osceola County at O.R. Book 4098, Pages 2249-2258 (the "**First Amendment**") (the First Amendment and the Settlement Agreement are collectively referred to herein as the "**Reedy Creek Agreement**"), and Assignees desire to assume the rights and obligations of Assignor under the Reedy Creek Agreement; and

WHEREAS, Assignees, as potential purchasers under the Reedy Creek Agreement, have reviewed the terms of the Reedy Creek Agreement; and

WHEREAS, the Mitigation Bank Right-of-Way, as described in **Exhibit "1"** hereto, is subject to the terms of the First Amendment; and

WHEREAS, all capitalized terms in this Assignment and Assumption not otherwise defined herein have the same meaning ascribed thereto in the Development Agreement.

NOW, THEREFORE, in consideration of the covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

All the foregoing recitals are true and correct and incorporated herein by reference.

Except as otherwise specifically stated herein, Assignor hereby assigns, transfers, and delegates to Assignees, without warranty or recourse, all right, title and interest of Assignor in, to and under, and all obligations of Assignor under and in connection with, the Reedy Creek Agreement, and Assignor is hereby released of all obligations of Assignor thereunder.

1. Except as otherwise specifically stated herein, Assignees hereby accept all of Assignor's right, title and interest in, to and under the Reedy Creek Agreement, and agree to be bound by and assume all of the duties, obligations and liabilities of Assignor with respect to the Reedy Creek Agreement.

2. This Assignment and Assumption is made subject to all covenants and conditions applicable to the Reedy Creek Agreement as set forth in Section 3.08 and other applicable provisions of the Development Agreement.

3. Assignor hereby specifically assigns any and all mitigation credits available to it under the Reedy Creek Agreement to the Expressway Authority which are required for use as mitigation for the construction of Poinciana Parkway under the Permits as issued in 2008, with such Permits being specifically known as SFWMD ERP No. 53-00216-P, SGP No. 49-00094-S-6, USACOE SAJ-1993-302 (IP-TSB) Mod. One, SAJ-2008-264 (IP-TSB).

4. Osceola County shall post the "UMAM Letter of Credit" and the "WRAP Letter of Credit," as such terms are defined in the Reedy Creek Agreement.

5. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

6. This instrument shall be governed by the laws of the State of Florida, without regard to its conflict of laws provisions. Venue for any conflict arising hereunder shall be Osceola County, Florida.

7. This Assignment and Assumption may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

8. Assignor and Assignees agree to execute and deliver, upon request, any additional documents required by any governmental or quasi-governmental authority or reasonably requested by any party or the parties to the Reedy Creek Agreement for the purpose of transferring to Assignees ownership of, and responsibility for, the Reedy Creek Agreement.

9. In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance, subject, however, to notice and right to cure as set forth in the Development Agreement and any other limitation expressly set forth therein. No party shall be in default hereunder unless the other party alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, unless a longer or shorter time for particular matters is set forth in the Development Agreement, in which case such longer or shorter time shall apply, and opportunity to cure, without cure having been effected. In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing party. As used herein, the term "prevailing party" shall mean the party who receives substantially the relief sought. If the prevailing party utilizes "in-house" counsel, such party's reasonable costs, expenses and overhead for the time expended by the prevailing party for such in-house counsel in the aforementioned action shall be recoverable by the prevailing party in the same manner as other attorneys' fees. Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this Assignment and Assumption or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise.

10. This Assignment and Assumption shall be effective as of the Poinciana Parkway Funding Date as such term is defined in the Development Agreement.

[SIGNATURES CONTAINED ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Assignor and Assignees have executed this Assignment and Assumption effective as of the date first above written.

WITNESSES:

“Assignor”

AVATAR PROPERTIES INC., a Florida corporation

Printed Name: _____

Printed Name: _____

By: _____
Name: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by _____, as _____ of **AVATAR PROPERTIES INC.**, a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification and did (did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

“Assignee”

WITNESSES:

**OSCEOLA COUNTY EXPRESSWAY
AUTHORITY**, a body politic and corporate
created by Part V, Chapter 348, Florida Statutes

Printed Name: _____

By: _____
Chairman/Vice Chairman

Printed Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by _____,
as _____ of Osceola County Expressway Authority, a body politic and
corporate created by Part V, Chapter 348, Florida Statutes, on behalf of the Authority. He/She is
personally known to me or has produced _____, as identification and did
(did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

(signatures continue on next page)

"Assignee"

WITNESSES:

**BOARD OF COUNTY COMMISSIONERS
OSCEOLA COUNTY, FLORIDA**

Printed Name: _____

By: _____
Chairman/Vice Chairman

Printed Name: _____

(SEAL)

ATTEST:

Clerk/Deputy Clerk

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by _____,
as _____ of Osceola County. He/She is personally known to me or has
produced _____, as identification and did (did not) take an oath.

WITNESS my hand and official seal, this ____ day of _____, 2012.

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

EXHIBIT 1

Mitigation Bank Right-of-Way

COPY

G:\Pointers Parkway\Agreements\Amendments\Ready Creek Settlement Agreement - First Amendment\First Amendment to Ready Creek Settlement Agreement (12-7-10).doc

EXHIBIT 1

PARCEL 1

A parcel of land located in the Southwest quarter of Section 7, Township 26 South, Range 28 East, Polk County, Florida. Said parcel being more particularly described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 7; thence North 00° 14' 01" East, 254.30 feet along the East line of said Southwest 1/4 to the North right of way line of Kinny Harmon Road, as recorded in Official Record Book 2232, Page 431 of the Public Records of Polk County, Florida; thence North 69° 19' 05" West, 992.94 feet along said North right of way line to the Point of Beginning; thence continue the following courses and distances along said North right of way line, North 69° 19' 05" West, 17.73 feet to the point of curvature of a curve to the right, having a radius of 606.62 feet and a central angle of 19° 13' 30"; thence along the arc of said curve a distance of 203.55 feet to the point of tangency; thence North 50° 05' 35" West, 282.31 feet to a point on the West line of the Southeast 1/4 of the Southwest 1/4 of said Section 7; thence leaving said North right of way line of Kinny Harmon Road, run North 00° 05' 59" East, 148.36 feet along said West line to a point on a non-tangent curve concave Northeasterly, having a radius of 5646.58 feet, a central angle of 05° 31' 59" and a chord of 345.08 feet that bears South 58° 33' 31" East; thence leaving said West line, run along the arc of said curve a distance of 545.29 feet to a point on the Westerly boundary line as described in Official Record Book 2846, Pages 300 through 303 of the Public Records of Polk County, Florida; thence South 20° 40' 55" West, along said Westerly boundary line 162.05 feet along said Westerly boundary line to the Point of Beginning.

PARCEL 2

A parcel of land located in Section 7, Township 26 South, Range 28 East, Polk County, Florida. Said parcel being more particularly described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 7; thence North 00° 14' 01" East, 254.30 feet along the East line of said Southwest 1/4 to a point on the Northerly right of way line of Kinny Harmon Road, as recorded in Official Record Book 2232, Page 431 of the Public Records of Polk County, Florida; thence North 69° 19' 05" West, along said Northerly right of way line 992.94 feet to the Westerly boundary line as described in Official Record Book 2846, Pages 300 through 303 of the Public Records of Polk County, Florida; thence leaving said Northerly right of way line, run North 20° 40' 55" East, along said Westerly boundary line 410.84 feet to the Point of Beginning; thence leaving said Westerly boundary line, run North 48° 30' 22" West, 82.22 feet; thence North 48° 05' 15" East, 38.90 feet; thence South 43° 56' 27" East, 64.07 feet to a point on the said Westerly boundary line; thence South 20° 40' 55" West, along said Westerly boundary line 38.95 feet to the Point of Beginning.

PARCEL 3

A parcel of land located in Sections 7 and 18, Township 26 South, Range 28 East, Polk County, Florida. Said parcel being more particularly described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 7; thence North $00^{\circ} 14' 01''$ East, 254.30 feet along the East line of said Southwest 1/4 to the Point of Beginning also being a point on the North right of way line of Kinny Harmon Road, as recorded in Official Record Book 2232, Page 431 of the Public Records of Polk County, Florida; thence North $69^{\circ} 19' 05''$ West, 526.24 feet along said North right of way line to the Easterly boundary line as described in Official Record Book 2846, Pages 300 through 303 of the Public Records of Polk County, Florida; thence leaving said right of way line, run North $20^{\circ} 40' 55''$ East, 116.18 feet along said Easterly line to a point on a non-tangent curve concave Northeasterly, having a radius of 5646.58 feet, a central angle of $05^{\circ} 18' 20''$ and a chord of 522.67 feet that bears South $68^{\circ} 44' 15''$ East thence leaving said Easterly line, run along the arc of said curve a distance of 522.85 feet to the point of tangency; thence South $71^{\circ} 23' 25''$ East, 392.95 feet to the point of curvature of a curve to the right having a radius of 16302.02 feet and a central angle of $01^{\circ} 56' 04''$; thence along the arc of said curve a distance of 550.40 feet to the point of tangency; thence South $69^{\circ} 27' 20''$ East, 439.91 feet to a point on the East line of the Northwest 1/4 of the Northeast 1/4 of said Section 18; thence South $00^{\circ} 27' 47''$ West, 145.75 feet along said East line to a point on the said North right of way line of Kinny Harmon Road; thence leaving said East line, run North $69^{\circ} 19' 05''$ West, along said North right of way line 1429.64 feet to the Point of Beginning.

Parcel 4

A parcel of land located in the Northwest 1/4 of the Northwest 1/4 of Section 17, Township 26 South, Range 28 East, Polk County, Florida. Said parcel being more particularly described as follows:

Commence at the Northwest corner of said Section 17; thence South $00^{\circ} 21' 42''$ West, 609.86 feet along the West line of said Northwest 1/4 of the Northwest 1/4 of Section 17 to the Point of Beginning, also being a point on a non-tangent curve concave Southwesterly, having a radius of 11542.00 feet, a central angle of $01^{\circ} 13' 27''$ and a chord of 246.58 feet that bears South $67^{\circ} 49' 44''$ East; thence along the arc of said curve a distance of 246.58 feet; thence leaving said curve, run North $21^{\circ} 13' 44''$ East, 17.01 feet to a point on a non-tangent curve concave Southwesterly, having a radius of 11559.00 feet, a central angle of $00^{\circ} 23' 21''$ and a chord of 78.52 feet that bears South $67^{\circ} 01' 28''$ East; thence along the arc of said curve a distance of 78.52 feet to the point of reverse curvature of a curve to the left, having a radius of 11359.00 feet and a central angle of $00^{\circ} 21' 06''$; thence along the arc of said curve a distance of 69.70 feet to a point on the County line of Polk County and Osceola County Florida; thence South $26^{\circ} 23' 20''$ East, 215.87 feet along said County line to the North right of way line of Kinny Harmon Road as shown on Polk County Maintained right of way map, recorded in Map Book 5, Pages 244-248 of the Public Records of Polk County, Florida; thence leaving said County line, run the following courses and distances along said North right of way line, North $69^{\circ} 22' 20''$ West, 86.06 feet; thence North $70^{\circ} 31' 07''$ West, 100.27 feet; thence North $65^{\circ} 20' 16''$ West, 99.51 feet; thence North $67^{\circ} 01' 50''$ West, 99.09 feet; thence North $69^{\circ} 10' 18''$ West, 72.58 feet; thence North $69^{\circ} 30' 26''$ West, 46.12 feet to a point on the said West line of the Northwest 1/4 of the Northwest 1/4 of Section 17; thence North $00^{\circ} 21' 42''$ East, 142.54 feet along said West line to the Point of Beginning.

Together with:

A parcel of land located in the Northwest 1/4 of the Northwest 1/4 of Section 17, Township 26 South, Range 28 East, Polk County, Florida. Said parcel being more particularly described as follows:

Commence at the Northwest corner of said Section 17; thence South $00^{\circ} 21' 42''$ West, 788.11 feet along the West line of said Northwest 1/4 of the Northwest 1/4 to a point on the South right of way line of Kinny Harmon Road as shown on Polk County Maintained right of way map, recorded in Map Book 5, Pages 244-248 of the Public Records of Polk County, Florida; thence the following courses and distances along said South right of way line, South $68^{\circ} 50' 45''$ East, 103.25 feet; thence South $69^{\circ} 20' 30''$ East, 78.04 feet to the Point of Beginning; thence continue the following courses and distances along said South right of way line, South $69^{\circ} 20' 30''$ East, 20.72 feet; thence South $71^{\circ} 02' 49''$ East, 101.31 feet; thence South $69^{\circ} 56' 50''$ East, 99.77 feet; thence South $68^{\circ} 48' 22''$ East, 99.43 feet; thence South $68^{\circ} 54' 19''$ East, 15.85 feet to a point on the County line of Polk County and Osceola County, Florida; thence South $26^{\circ} 23' 20''$ East, 47.02 feet along said County line to a point on a non-tangent curve concave Northeasterly, having a radius of 11359.00 feet, a central angle of $01^{\circ} 29' 15''$ and a chord of 300.06 that bears North $67^{\circ} 34' 25''$ West; thence leaving said County line, run along the arc of said curve a distance of 300.07 feet to the point of reverse curvature of a curve to the right, having a radius of 11359.00 feet and a central angle of $00^{\circ} 21' 43''$; thence along the arc of said curve a distance of 71.75 feet; thence leaving said curve, run North $21^{\circ} 13' 44''$ East, 16.85 feet to the Point of Beginning.

Parcel 5

A parcel of land located in the North 1/2 of the Northwest 1/4 of Section 17, Township 26 South, Range 28 East, Polk County, Florida and Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the Northwest corner of said Section 17; thence South $00^{\circ} 21' 42''$ West, 788.11 feet along the West line of said North 1/2 of the Northwest 1/4 to the Point of Beginning; also being on the Southerly right of way of Kinny Harmon Road as shown on Polk County Maintained right of way map, recorded in Map Book 5, Pages 244 through 248 of the Public Records of Polk County, Florida; thence leaving said West line, run the following courses and distances along said Southerly right of way line, South $68^{\circ} 50' 45''$ East, 103.25 feet; thence South $69^{\circ} 20' 30''$ East, 78.04 feet; thence leaving said Southerly right of way line, run South $21^{\circ} 13' 44''$ West, 16.85 feet to a point on a non-tangent curve concave Southerly, having a radius of 11359.00 feet, a central angle of $00^{\circ} 21' 43''$ and a chord of 71.75 feet that bears South $67^{\circ} 00' 39''$ East; thence along the arc of said curve a distance of 71.75 feet to the point of reverse curvature of a curve to the left, having a radius of 11359.00 feet and a central angle of $02^{\circ} 39' 11''$; thence along the arc of said curve a distance of 535.23 feet to a point of tangency; thence South $69^{\circ} 28' 59''$ East, 681.64 feet to a point on the Southerly line of said North 1/2 of the Northwest 1/4 of Section 17; thence North $89^{\circ} 29' 42''$ West, along said Southerly line 1367.84 feet to a point on said West line of North 1/2 of the Northwest 1/4; thence North $00^{\circ} 21' 42''$ East, along said West line 534.90 feet to the Point of Beginning.

PARCEL 6

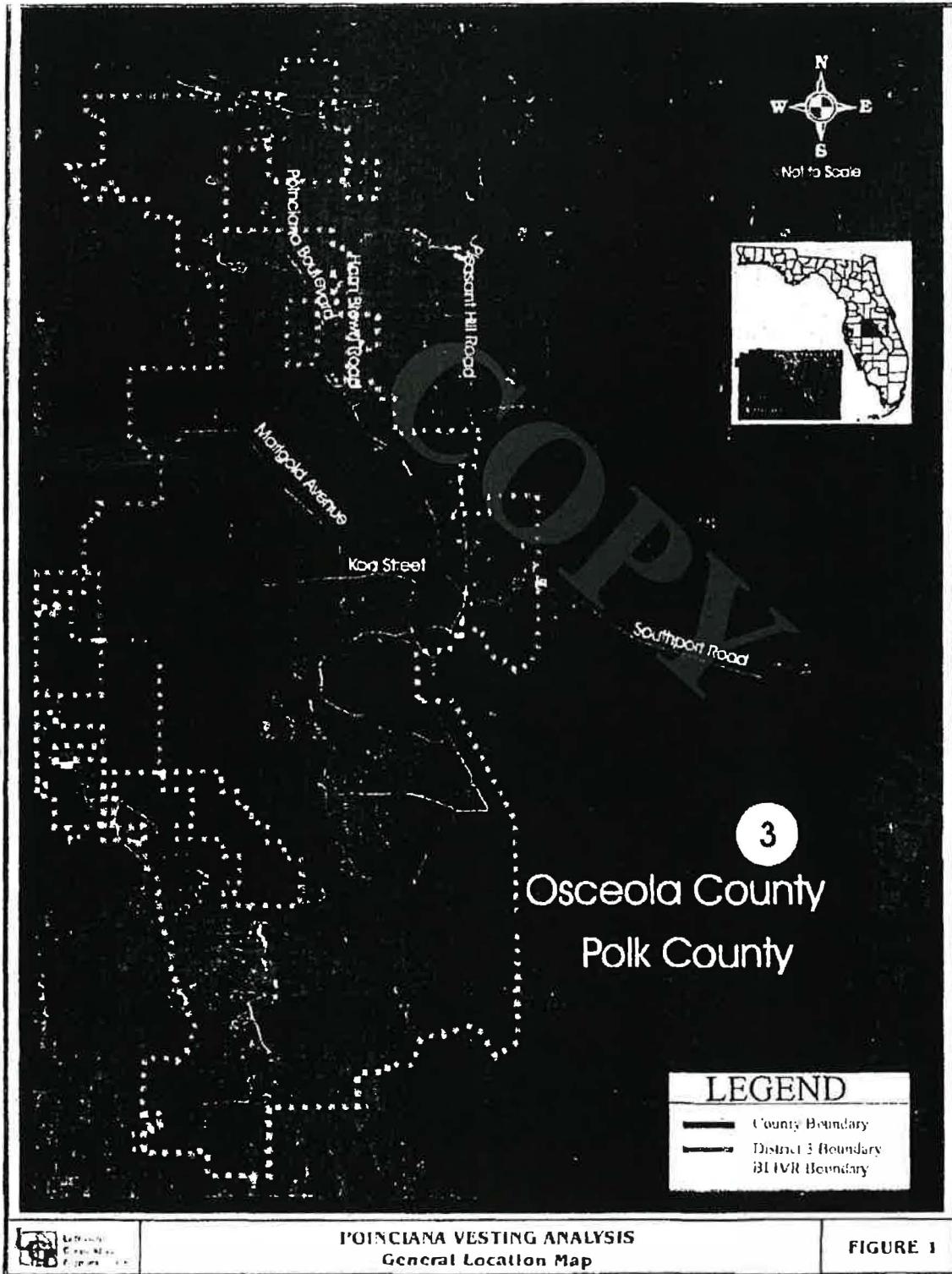
A parcel of land located in Sections 16 and 17, Township 26 South, Range 28 East, Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the Northwest corner of said Section 17; thence South $26^{\circ} 23' 20''$ East, 826.00 feet along

the County line of Polk County and Osceola County Florida to the Point of Beginning, also being a point on a non-tangent curve concave Northeasterly, having a radius of 11559.00 feet, a central angle of 02° 18' 05" and a chord of 456.24 feet that bears South 68° 19' 56" East; thence leaving said County line, run along the arc of said curve a distance of 456.27 feet to the point of tangency; thence South 69° 28' 59" East, 2244.43 feet; thence South 20° 31' 01" West, 12.00 feet; thence South 69° 28' 59" East, 2662.44 feet to a point on the East line of said Section 17; thence continue South 69° 28' 59" East, 2626.59 feet to a point on the East line of the Southwest 1/4 of said Section 16; thence South 00° 46' 10" West, 187.00 feet along said East line of the Southwest 1/4; thence leaving said East line of the Southwest 1/4, run North 69° 28' 59" West, 2628.30 feet to a point on the West line of said Section 16; thence continue North 69° 28' 59" West, 2723.91 feet; thence South 20° 31' 01" West, 12.00 feet; thence North 69° 28' 59" West, 70.48 feet; thence South 20° 31' 03" West, 102.91 feet; thence South 51° 24' 23" West, 48.27 feet; thence South 55° 27' 47" West, 76.38 feet; thence South 11° 30' 23" West, 90.40 feet; thence South 47° 30' 29" East, 65.26 feet; thence South 33° 07' 49" East, 67.87 feet; thence South 04° 12' 53" West, 66.73 feet; thence South 55° 05' 46" West, 107.27 feet; thence North 67° 36' 35" West, 82.33 feet; thence North 59° 17' 11" West, 96.18 feet; thence North 71° 02' 09" West, 157.23 feet; thence North 66° 34' 52" West, 117.09 feet; thence North 21° 19' 23" East, 491.91 feet; thence North 69° 28' 59" West, 1748.47 feet to the point of curvature of a curve to the right, having a radius of 11559.00 feet and a central angle of 01° 09' 56"; thence along the arc of said curve a distance of 235.26 feet to a point on the aforesaid County line; thence leaving said curve, run North 26° 23' 20" West, 302.65 feet along said County line to the Point of Beginning.

COPY

APPENDIX S
 DEPICTION OF VESTED PROPERTY



ATTACHMENT B

This instrument was prepared by or under the supervision of (and after recording should be returned to):

Andrew W. Mai
Osceola County Attorney
1 Courthouse Square, Suite 4200
Kissimmee, Florida 34741

(Space reserved for Clerk of Court)

COUNTY DEED

THIS DEED, made by Osceola County, a charter county and political subdivision of the State of Florida, whose mailing address is 1 Courthouse Square, Suite 4200, Kissimmee, Florida, 34741, hereinafter referred to as Grantor, and the Central Florida Expressway Authority, a body politic and corporate created by Part III, chapter 348, Florida Statutes, whose mailing address is 4974 ORL Tower Road, Orlando, Florida 32807, hereinafter referred to as Grantee,

WITNESSETH, that the said Grantor, for and in consideration of the sum of \$10.00, to it in hand paid by Grantee, receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee, his heirs and assigns forever, the following described land, lying and being in Osceola County, Florida, to wit:

(see Exhibit 'A')

Subject to easements and restrictions of record.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chair or Vice-Chair of said Board, on the 5th day of December, 2019.

**BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, FLORIDA**

By: _____
Chair/Vice-Chair

ATTEST:
OSCEOLA COUNTY CLERK OF THE BOARD

By: _____
Clerk/Deputy Clerk of the Board

As authorized for execution at the
Board of County Commissioners meeting of:
December 3, 2018



EXHIBIT 'A'

The land referred to herein below is situated in the County of Osceola, State of Florida, and described as follows:

Tract 1, Tract 2 and Tract P-1, POINCIANA PARKWAY - OSCEOLA COUNTY PORTION, according to the plat thereof, as recorded in Plat Book 22, Pages 163 through 177, inclusive, Public Records of Osceola County, Florida.

TOGETHER WITH a parcel of land being a portion of Sections 27 and 28, Township 26 South, Range 28 East, Osceola County, Florida and being more particularly described as follows:

Commence at the West $\frac{1}{4}$ corner of Section 27, Township 26 South, Range 28 East; thence run N89°22'07"E along the South line of the Northwest $\frac{1}{4}$ of said Section 27, a distance of 159.12 feet to the Point of Beginning, said point being a point on a circular curve, concave to the Northwest, having a Radius of 2,000.00 feet and a Central Angle of 17°23'52"; thence run Northeasterly along the Arc of said curve, a distance of 607.29 feet (Chord Bearing = N10°14'39"E, Chord = 604.96 feet) to a point on the West line of Tract 1, POINCIANA PARKWAY - OSCEOLA COUNTY PORTION, according to the Plat thereof, as recorded in Plat Book 22, Pages 163-177 of the Public Records of Osceola County, Florida; thence along said West line of Tract 1 the following two (2) courses and distances; thence run S19°29'18"E, a distance of 117.14 feet to the Point of Curvature of a curve, concave to the Southwest, having a Radius of 11,309.00 feet and a Central Angle of 01°42'31"; thence run Southeasterly along the Arc of said curve, a distance of 337.24 feet (Chord Bearing = S18°38'03"E, Chord = 337.24 feet) to a point on a non-tangent curve, concave to the Northwest, having a Radius of 2,200.00 feet and a Central Angle of 12°01'41"; thence departing said West line of Tract 1, run Southwesterly along the Arc of said curve, a distance of 461.84 feet (Chord Bearing = S18°43'18"W, Chord = 460.99 feet) to the Point of Reverse Curvature of a curve, concave to the Southeast, having a Radius of 1,100.00 feet and a Central Angle of 02°05'35"; thence run Southwesterly along the Arc of said curve, a distance of 40.18 feet (Chord Bearing = S23°41'21"W, Chord = 40.18 feet) to a point; thence run N67°21'27"W, a distance of 10.00 feet to a point on a non-tangent curve, concave to the Northeast, having a Radius of 1,110.00 feet and a Central Angle of 87°41'47"; thence run Southeasterly along the Arc of said curve, a distance of 1,698.95 feet (Chord Bearing = S21°12'20"E, Chord = 1,537.90 feet) to a point on the aforesaid West line of Tract 1, said point being a point on a circular curve, concave to the West, having a Radius of 11,259.00 feet and a Central Angle of 01°03'19"; thence run Southerly along the Arc of said curve and along said West line of Tract 1, a distance of 207.38 feet (Chord Bearing = S07°23'07"E, Chord = 207.37 feet) to a point on a non-tangent curve, concave to the Northeast, having a Radius of 1,290.00 feet and a Central Angle of 92°37'42"; thence departing said West line of Tract 1, run Northwesterly along the Arc of said curve, a distance of 2,085.50 feet (Chord Bearing = N23°40'18"W, Chord = 1,865.70 feet) to a point; thence run N67°21'27"W, a distance of 10.00 feet to a point on a non-tangent curve, concave to the Southeast, having a Radius

of 1,300.00 feet and a Central Angle of $02^{\circ}05'35''$; thence run Northeasterly along the Arc of said curve and distance of 47.49 feet (Chord Bearing = $N23^{\circ}41'21''E$, Chord = 47.48 feet) to the Point of Reverse Curvature of a curve, concave to the Northwest, having a Radius of 2,000.00 feet and a Central Angle of $05^{\circ}47'33''$; thence run Northeasterly along the Arc of said curve, a distance of 202.19 feet (Chord Bearing = $N21^{\circ}50'22''E$, Chord = 202.11 feet) to the Point of Beginning.

AND

A parcel of land being a portion of Section 27, Township 26 South, Range 28 East, Osceola County, Florida and being more particularly described as follows:

Commence at the Northwest corner of Section 27, Township 26 South, Range 28 East; thence run $S00^{\circ}29'54''W$ along the West line of said Section 27, a distance of 841.16 feet to a point; thence departing said West line, run $S89^{\circ}30'06''E$, a distance of 162.13 feet to a point on the East line of Tract 1, POINCIANA PARKWAY – OSCEOLA COUNTY PORTION, according to the Plat thereof, as recorded in Plat Book 22, Pages 163-177 of the Public Records of Osceola County, Florida, said point being the Point of Beginning and also a point on a circular curve, concave to the Northeast, having a Radius of 2,715.00 feet and a Central Angle of $02^{\circ}02'17''$; thence along said East line of Tract 1, the following two (2) courses and distances; thence run Southeasterly along the Arc of said curve, a distance of 96.57 feet (Chord Bearing = $S18^{\circ}28'10''E$, Chord = 96.57 feet) to the Point of Tangency thereof; thence run $S19^{\circ}29'18''E$, a distance of 687.00 feet to the point on a non tangent curve, concave to the Southwest, having a Radius of 2,200.00 feet and a Central Angle of $17^{\circ}42'14''$; thence departing said East line of Tract 1, run Northerly along the Arc of said curve, a distance of 679.78 feet (Chord Bearing = $N18^{\circ}21'52''W$, Chord = 677.08 feet) to the Point of Reverse Curvature of a curve, concave to the Northeast, having a Radius of 2,000.00 feet and a Central Angle of $03^{\circ}04'19''$; thence Northwesterly along the arc of said curve, a distance of 107.23 feet (Chord Bearing = $N25^{\circ}40'50''W$, Chord = 107.22 feet) to the POINT OF BEGINNING.

ATTACHMENT C

Project 538-232
Parcels 538-100A, 538-100B, 538-100C

PROPERTY EXCHANGE AGREEMENT

THIS PROPERTY EXCHANGE AGREEMENT (“Agreement”) is made and entered into as of the Effective Date (hereinafter defined) by and between CENTRAL FLORIDA EXPRESSWAY AUTHORITY, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32801-4414 (“CFX”), and AVATAR PROPERTIES INC., a Florida corporation, whose address is 1211 N. Westshore Boulevard, Suite 512, Tampa, Florida 33607 (“Avatar”). CFX and Avatar are referred to herein sometimes as a “Party” or the “Parties”.

RECITALS

WHEREAS, Avatar, Osceola County, Florida (“Osceola”), Polk County, Florida (“Polk”), and the Osceola County Expressway Authority (“OCX”) entered into that certain Agreement for Development of Poinciana Parkway recorded October 15, 2012 in Official Records Book 4335, Page 291, Public Records of Osceola County, Florida, setting forth certain rights and obligations of the parties thereto for the right-of-way acquisition necessary for the construction of the Poinciana Parkway (“Development Agreement”); and

WHEREAS, CFX, the successor in interest to OCX, was created pursuant to Part III, Chapter 348, Florida Statutes (“CFX Act”) to, among other things, construct, improve, maintain and operate a limited access toll road known as the Central Florida Expressway System, as defined in the CFX Act, and was granted all powers necessary and convenient to conduct its business, including the power to contract with other public agencies; and

WHEREAS, pursuant to the terms of the Development Agreement, Avatar was required to transfer, convey and dedicate certain real property and easements to Osceola and OCX to enable OCX to construct the Poinciana Parkway and all required infrastructure thereto (collectively, the “Expressway Facilities”); and

WHEREAS, Avatar transferred fee simple interest of some of the real property identified in the Development Agreement to Osceola pursuant to that certain Special Warranty Deed recorded in Official Records Book 4595, Page 1098, Public Records of Osceola County, Florida, and Special Warranty Deed recorded in Official Records Book 4595, Page 1104, Public Records of Osceola County, Florida (collectively, the “Avatar Deeds”); and

WHEREAS, Osceola and CFX entered into that certain Amended and Restated Lease-Purchase Agreement dated December 12, 2018 (“Acquisition Agreement”) outlining the transfer of fee simple interest in the real property from Osceola to CFX for the Poinciana Parkway, and

WHEREAS, the real property Osceola acquired from Avatar pursuant to the Avatar Deed was transferred and assigned to CFX pursuant to that certain County Deed recorded December 5, 2019 as in Official Records Book 5635, Page 1513 (“County Deed”), and Osceola further assigned to CFX all of the duties, obligations and liabilities of Osceola with respect to the Development Agreement; and

WHEREAS, Avatar remains the owner of certain real property more particularly depicted on

Exhibit “A” attached hereto and incorporated herein by reference that was intended to have been transferred to Osceola, and subsequently CFX, in accordance with the Development Agreement and the CFX Acquisition Agreement; and

WHEREAS, during the construction of the Poinciana Parkway, OCX designed, permitted and constructed certain stormwater drainage facilities, including stormwater conveyance facilities, retention and detention ponds, appurtenant to and supporting the needs of the Poinciana Parkway, and any expansion thereto up to six (6) lanes, located on real property owned by Avatar as more particularly depicted in Exhibit “A” attached hereto and incorporated herein by reference (individually referred to herein as the “Drainage Pond” or collectively, “Drainage Ponds”) in accordance with the South Florida Water Management District permit numbers 53-00216-P and 49-0094-S-66 (collectively, the “Permits”); and

WHEREAS, Avatar was a party to, and consented to, the application for the Permits and the construction and excavation of the Drainage Ponds on the real property owned by Avatar; and

WHEREAS, CFX is currently designing an expansion and extension to Poinciana Parkway, which design may include the potential reshaping, relocation or reconfiguration of the Drainage Ponds; and

WHEREAS, certain real property more particularly depicted on Exhibit “B” attached hereto and incorporated herein by reference (“Surplus Property”) was transferred to Osceola, and subsequently CFX, pursuant to the Avatar Deed and County Deed; and

WHEREAS, the Parties desire to transfer fee simple interest of the real property from Avatar to CFX for the Drainage Ponds owned by Avatar required for the construction of the Poinciana Parkway, and any expansions or extensions thereto, in order to effectuate the intent of the Development Agreement and CFX Acquisition Agreement; and

WHEREAS, the Parties desire to transfer fee simple interest of the Surplus Property from CFX to Avatar; and

WHEREAS, the Parties desire to enter into this Agreement to finalize the transfer of real estate outlined in the Development Agreement, and further clarify the rights and obligations of the Parties hereto under the Development Agreement in accordance with the terms and conditions more specifically provided herein.

NOW THEREFORE, for and in consideration of the premises hereof, the sums of money to be paid hereunder, the mutual covenants herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Drainage Ponds.**

a. **Design of Drainage Site Plan.** CFX and Avatar agree to cooperate and work in good faith to identify any potential relocation, reconfiguration, or reshaping of the Drainage Ponds no later than one hundred eighty (180) days from the Effective Date hereof (“Design Period”). CFX shall prepare and provide to Avatar for review a site plan (“Drainage Site Plan”) evidencing the size, location, and configuration of the Drainage Ponds that CFX intends to relocate, reconfigure, or reshape no later than ninety (90) days from the Effective Date (“Initial Design Deadline”), unless mutually extended by the Parties in writing. CFX shall use good faith efforts to design and engineer the Drainage Site Plan during

the Design Period in a location, shape, configuration, and manner substantially consistent with and as depicted on Exhibit "D" attached hereto and incorporated herein by reference ("Proposed Drainage Site Plan"). Notwithstanding the foregoing, the Parties understand and acknowledge that the Proposed Drainage Site Plan and the final relocation, reconfiguration, or reshaping of the Drainage Ponds is subject to the development of final engineering plans by CFX confirming the ability of the Drainage Ponds, as modified, to accommodate the drainage needs of the existing and any future extensions or expansions of the Poinciana Parkway, and any and all approvals or permits reasonably required by the applicable Water Management District or any other governmental entities. Within thirty (30) days of receipt of the Drainage Site Plan from CFX, Avatar shall review the Drainage Site Plan and provide any written comments to CFX for review and consideration. Avatar understands that any comments provided to CFX by Avatar will be accommodated as long as the request does not materially or adversely impact CFX's facilities or materially reduce the Drainage Pond's ability to treat and attenuate stormwater as defined by the applicable Water Management District rules or otherwise negatively impact CFX's ability to construct, or accommodate the drainage needs of the existing, and any future expansions or extensions of the, Poinciana Parkway in accordance with the Permits. Once CFX and Avatar have mutually agreed upon the size, location, and configuration of the Drainage Ponds but no later than the expiration of the Design Period, CFX shall prepare, or cause to be prepared, and provide to Avatar for review certified legal descriptions and sketches identifying the metes and bounds of all of the Drainage Ponds, as may be relocated, reshaped, or reconfigured, for review and approval, which approval shall not be unreasonably withheld, conditioned or delayed.

b. Drainage Pond 4-1. CFX and Avatar agree to cooperate and work in good faith for CFX to abandon the Drainage Pond more particularly identified as Drainage Pond 4-1 on Exhibit "A" attached hereto and incorporated herein by reference ("Pond 4-1"). Avatar understands and acknowledges that the CFX's abandonment of Pond 4-1 will require the construction of an alternate drainage pond ("Replacement Pond") by CFX to accommodate the CFX drainage needs previously accommodated by Pond 4-1. No later than thirty (30) days from the Effective Date ("TCE Period") hereof unless otherwise extended by the mutual consent of the Parties, in lieu of conveying fee simple ownership in Pond 4-1 to CFX at Closing, Avatar agrees to grant to CFX a temporary drainage and construction easement over Pond 4-1 and the adjacent area for the purpose of treating, attenuating and accommodating the stormwater drainage needs of the existing two lanes for Poinciana Parkway, which shall consist of a minimum volume of _____ acres/feet of stormwater drainage capacity in Pond 4-1, and for the purpose of removing or relocating any conveyance facilities conveying stormwater from the Poinciana Parkway to Pond 4-1 ("Pond 4-1 TCE"). The boundaries and location of the Pond 4-1 TCE shall be mutually agreed upon by the Parties during the TCE Period. Avatar reserves the right, at its sole cost and expense, to design, modify, or otherwise reduce or fill any portion of the Pond 4-1 not otherwise covered by the Pond 4-1 TCE, subject to the requirement of the Water Management District to modify the Permits. CFX shall, at its sole cost and expense; be responsible for modifying, removing or relocating any conveyance facilities or pipes conveying water from the Poinciana Parkway to Pond 4-1 and redirecting the stormwater drainage to the Replacement Pond, and for otherwise maintaining the area within the Pond 4-1 TCE. The Pond 4-1 TCE shall terminate upon written notice from CFX that the Replacement Pond is completed and available to accept the Poinciana Parkway stormwater drainage. Upon the termination of the Pond 4-1 TCE, CFX agrees to execute any and all documentation reasonably necessary to terminate and release any and all rights CFX has in and to Pond 4-1 pursuant to the Development Agreement.

c. Conveyance of the Drainage Ponds. At the Closing (hereinafter defined), Avatar agrees to transfer, assign, and convey to CFX, and CFX agrees to accept by special warranty deed, all of Avatar's right, title, and interest in and to the Drainage Ponds, as revised in accordance with the Drainage Site Plan and excluding Pond 4-1, subject to the covenants, reservations, conditions, restrictions, and easements of record, including, without limitation, the Drainage Easement set forth herein. No monetary payment shall be made to Avatar for the Drainage Ponds.

d. Reservation of Drainage Easement. At the Closing, Avatar shall have the right to reserve in favor of a governmental entity, quasi-governmental, or public agency, including, without limitation, any community development district and/or other similar unit(s) (e.g., the School District of Osceola County) of special purpose government (collectively, "Special Purpose Entity") a perpetual non-exclusive drainage easement ("Drainage Easement") over the Drainage Ponds mutually agreed upon between Avatar and CFX (collectively, the "Joint Use Ponds") for the purpose of providing joint use stormwater retention and detention facilities for the neighboring real property currently owned by Avatar. The drainage easement may be reserved at Closing but shall not be effective until such time as a Special Purpose Entity assumes the ownership of the real property benefitted by the drainage easement. For clarity and avoidance of doubt, the term Special Purpose Entity may include more than one such entity and, in such regard, notwithstanding anything to the contrary, any references in this Agreement to the singular also includes the plural.

(i) Maintenance of Joint Use Ponds. Subject to subsection (ii) below, to the extent the Joint Use Ponds are not otherwise modified or expanded to provide for additional capacity for the remaining real property owned by Avatar, CFX agrees, subject to the reimbursement provisions set forth below, to be responsible for the design, engineering, permitting, construction, excavation, operation, and maintenance of the Joint Use Ponds, at no cost or expense to Avatar or the Special Purpose Entity. The Parties agree that, unless otherwise modified in the Permits, the final volume of the Drainage Ponds, including, without limitation, the Joint Use Ponds, shall not exceed the volume currently approved for the Drainage Ponds pursuant to the Permits. The final location of the Joint Use Ponds and the terms and conditions of the Drainage Easement shall be mutually agreed upon between Avatar and CFX during the Design Period. Upon completion of the Joint Use Ponds, CFX shall operate and maintain the Joint Use Ponds, subject to reimbursement from Avatar's assignee, based on a pro-rata share of the volume in the Joint Use Ponds based on the Permits, as modified. Upon written request, CFX will provide the Special Purpose Entity which is utilizing the Joint Use Ponds with an annual accounting of the cost to maintain any Joint Use Ponds. Avatar understands and acknowledges on behalf of its successors and assigns that any such annual accounting will be calculated based on a pro-rata basis using recurring maintenance costs associated with the entire Poinciana Parkway, unless such cost occurs on an "as-needed" basis, such as any repairs or improvements, specific to the Joint Use Ponds. CFX shall provide a preliminary written estimate of such as-needed cost within thirty (30) days from such cost being incurred.

(ii) Expansion of the Joint Use Ponds. In the event any construction, modification, or addition to the Joint Use Ponds is necessary to accommodate the additional volume for the joint use and CFX and Avatar mutually agree to expand or increase the volume of the Joint Use Ponds, Avatar, or its assignee, shall be responsible, at its sole cost and expense, for any and all costs associated with the design, permitting, engineering, construction, and excavation associated with the expansion of the Joint Use Ponds unless otherwise agreed to in writing by Avatar and CFX; provided, however, in no event shall the volume attributed to CFX in the Joint Use Ponds in accordance with the Permits be reduced or otherwise impacted. Avatar shall perform all construction and excavation in good order and repair in accordance with all applicable permits and other governmental requirements and at no cost to CFX. Prior to commencing any alternations or modifications to the Joint Use Ponds, Avatar shall be responsible, at its sole cost and expense, for modifying the Permits to allow for the expansion of the Joint Use Ponds and shall take any and all action reasonably necessary to ensure the drainage rights of CFX are not adversely impacted. Upon completion of the Joint Use Ponds, CFX shall operate and maintain the Joint Use Ponds, subject to reimbursement from Avatar, or its assignee, based on a pro-rata share of the volume in the Joint Use Ponds based on the Permits, as modified. Avatar understands and acknowledges that in the event CFX elects to fence the Joint Use Ponds, Avatar shall be responsible, at its sole cost and expense, for removing, relocating, and installing the Fence (hereinafter defined) to ensure the Joint Use Ponds, as expanded, are completely and wholly fenced along the perimeter of the Joint Use Ponds.

e. Permits. Except as otherwise provided herein, CFX shall, at its sole cost and expense, promptly take any and all action reasonably necessary to modify the Permits to provide for the relocation, reconfiguration or reshaping of any of the Drainage Ponds in accordance with the terms and conditions hereof. To the extent required by the water management district, Avatar shall cooperate with CFX and execute any and all permit modification applications required to effectuate the intent hereof.

f. Construction of the Drainage Ponds. Except for CFX's abandonment and Avatar's potential filling of Pond 4-1 as set forth herein, CFX shall, at its sole cost and expense, be responsible for the design, engineering, permitting, excavation and construction of the Drainage Ponds, as same may be relocated, reconfigured or reshaped to the extent such reshaping, reconfiguration or relocation is of the same or similar permitted volume as the existing Drainage Ponds. CFX shall perform all construction and excavation in good order and repair in accordance with all applicable permits and other governmental requirements. The Parties agree that CFX shall have the right, in its sole and absolute discretion, to install, construct and maintain fencing along the perimeter of the Drainage Ponds or Joint Use Ponds ("Fence").

g. Temporary Construction Easement for Drainage Ponds Expansion. At the Closing and subject to CFX providing, or causing any contractor of CFX to provide, evidence of appropriate insurance, Avatar agrees to grant to CFX a temporary construction and access easement ("Temporary Construction Easement") over, upon, across, and onto the real property owned by Avatar adjacent to the Drainage Ponds in a mutually agreed upon location, for the purpose of reshaping, reconfiguring or relocating the Drainage Ponds. CFX agrees to be responsible for the design, permitting, construction of any access road or path, if necessary, to access the Temporary Construction Easement and the operation and maintenance of the areas within the Temporary Construction Easement, at no cost or expense to the Avatar. The final location of the Temporary Construction Easement and terms and conditions of the Temporary Construction Easement shall be mutually agreed upon by Avatar and CFX during the Design Period, and such Temporary Construction Easement shall be executed on or before the Closing. The Temporary Construction Easement shall terminate upon the completion of the construction and excavation required to reshape, reconfigure or relocate the Drainage Ponds.

h. Temporary Construction Easement over Surplus Property. At the Closing, and subject to CFX providing, or causing any contractor of CFX to provide, evidence of appropriate insurance, Avatar agrees to grant to CFX a temporary construction and access easement over, upon, across, and onto a portion of the Surplus Property more particularly depicted in Exhibit "C" attached hereto and incorporated herein by reference for the purpose of purpose of locating a construction trailer, parking, staging and storing materials, and additional facilities, materials and uses reasonably required for the construction of the expansion of the Poinciana Parkway ("Surplus Property TCE"). CFX agrees to be responsible for the operation and maintenance of the areas within the Surplus Property TCE, at no cost or expense to the Avatar. Within the limits of Section 768.28, Florida Statutes, CFX, and any assignee of the Surplus Property TCE, shall at all times indemnify, save harmless and defend Avatar from and against any and all claims, liabilities, losses, costs, lawsuits, disputes, damages and expenses (including reasonable attorneys' fees whether incurred at or before the trial level or in any appellate proceedings) which Avatar may suffer, sustain or incur by reason of the exercise of CFX's right under the Surplus Property TCE, including, without limitation, any damage to the Surplus Property or to any person or other real or personal property, and including the filing of any mechanics' or other statutory or common law lien or claims against the Surplus Property or any part thereof, unless otherwise caused by the intentional misconduct, recklessness or gross negligence of Avatar or its agents, assignees, employees, guests, or contractors. This provision shall survive Closing or earlier termination of this Agreement. The final location of the Surplus Property TCE and terms and conditions of the Surplus Property TCE shall be mutually agreed upon by Avatar and CFX during the Design Period, and such Temporary Construction Easement shall be executed on or before the Closing. CFX shall prepare, or cause to be prepared, and provide to Avatar for review certified legal descriptions and sketches identifying the area of the Surplus Property TCE for review and

approval, which approval shall not be unreasonably withheld, conditioned or delayed. The Surplus Property TCE shall terminate upon the earlier of the completion of the construction of the expansion of the Poinciana Parkway or three (3) years from the date of the Surplus Property TCE, unless otherwise extended as provided therein. Notwithstanding the foregoing, Avatar reserves the right, in its sole discretion, to terminate and relocate the Surplus Property TCE by providing ninety (90) days prior written notice of such termination and relocation to CFX.

i. Fill Materials. In the event CFX elects to reconfigure, reshape or relocate any of the Drainage Ponds, CFX shall provide Avatar all fill materials removed or excavated from the area of the Drainage Ponds to the extent such fill is not otherwise necessary for the reshaping of the Drainage Ponds and shall stockpile such fill at a location mutually agreed upon by the Parties located immediately adjacent to the Drainage Ponds on real property owned by Avatar and within the Temporary Construction Easement. The fill shall be stockpiled at a location and in a manner consistent with and as depicted on Exhibit "D" attached hereto and incorporated herein by reference. Notwithstanding the foregoing, except for the Drainage Ponds, Avatar shall not have any rights in any fill excavated from any other drainage ponds or facilities excavated by CFX for the expansion or extension of the Poinciana Parkway. In the event Avatar and CFX mutually agree to expand or increase the volume of the Joint Use Ponds or any of the other Drainage Ponds, Avatar shall have the right to retain any additional fill materials removed or excavated during the construction and excavation of the expansion of the Drainage Ponds, and to the extent necessary to exercise Avatar's rights hereunder, CFX shall grant to Avatar a temporary construction and access easement to remove the additional fill materials. Nothing in this Agreement shall be construed to require Avatar to provide fill for any existing ponds or future ponds. This provision shall survive the Closing.

j. Fill of Existing Ponds. In the event CFX and Avatar agree during the Design Period that any of the Drainage Ponds will be relocated and as such, any existing Drainage Pond, or portion thereof, will be required to be filled, Avatar shall, at its sole cost and expense, be responsible for any such fill activities associated with the existing Drainage Pond locations; provided, however, in the event a reconfigured Drainage Pond is adjacent to, or a part of, the existing Drainage Pond, CFX shall, at its sole cost and expense, design, permit and construct a berm to separate the reconfigured Drainage Pond from the existing abandoned Drainage Pond on the real property owned by CFX. Notwithstanding the foregoing, in the event any of the existing Drainage Ponds are relocated, Avatar may elect to use the existing excavated area for the stormwater retention and detention for Avatar's proposed development; provided, however, such use shall not impact or impair CFX's ability to modify the Permits for the reshaping, relocation or reconfiguration of any of the Drainage Ponds required for the Poinciana Parkway project, or any expansion thereto.

3. Utility Facilities.

a. Design of Utilities. No later than the Initial Design Deadline, Avatar shall prepare and provide to CFX for review a site plan ("Utility Site Plan") evidencing the location of any proposed crossing or longitudinal utility lines or facilities, including, without limitation, reclaimed water or sanitary sewer lines ("Utilities"), located within the real property owned by CFX. Within thirty (30) days of receipt of the Utility Site Plan from Avatar, CFX shall review the Utility Site Plan and provide any written comments to Avatar for review and consideration. Once CFX and Avatar have mutually agreed upon the size, location, and configuration of the Utilities but no later than the expiration of the Design Period, Avatar shall prepare, or cause to be prepared, and provide to CFX for review certified legal descriptions and sketches identifying the metes and bounds of all of the Utilities, as may be relocated, reshaped, or reconfigured, for review and approval, which approval shall not be unreasonably withheld, conditioned or delayed. In the event that Avatar requires any subsequent non-material changes to the Utility Site Plan, Avatar shall provide an updated plan including updated legal descriptions and sketches, and CFX agrees to promptly review and provide comments on any such changes.

b. Permits and Approvals. Avatar understands and acknowledges that the approval of any utility crossings or longitudinal utility lines is governed by CFX's Property Acquisition & Disposition Procedures Manual adopted by CFX on September 7, 2017, as may be amended from time to time ("CFX's Policy"). In connection with this Agreement, Avatar is requesting approval of the longitudinal utility lines more particularly depicted in **Exhibit "E"** attached hereto and incorporated herein by reference ("Longitudinal Lines"), which Longitudinal Lines will be conveyed to a Special Purpose Entity upon completion of the construction and installation of the Longitudinal Lines to the extent such Longitudinal Lines are located on real property owned by CFX. Avatar represents and warrants that the Longitudinal Lines would create an unreasonable hardship for the utility agency/owner ("UAO"), the UAO's design alternative would not unreasonably interfere with the safety, operation, maintenance, future improvement or expansion of the Poinciana Parkway, and all other alternatives have been explored and are not viable. If the conditions in the prior sentence are present, as hereby determined by of CFX, Avatar's request for approval of the Longitudinal Lines is hereby approved by CFX's Right of Way Committee and CFX's Board based upon the recognition of an unreasonable hardship in accordance with Section 5-8.04 and 5-8.06 of CFX's Policy, provided; however, this approval is expressly contingent upon the conveyance of the RW-1 Property (hereinafter defined) to Osceola County and from Osceola County to CFX in accordance with Section 5.c. hereof. Notwithstanding the foregoing determination of an unreasonable hardship for the Longitudinal Lines, Avatar understands and acknowledges that Avatar will need to submit an application for a utility permit with CFX in accordance with Part 8 of CFX's Policy and will otherwise need to submit an application for a determination of a hardship in accordance with Section 5-8.04 and 5-8.06 of CFX's Policy for any Longitudinal Lines not otherwise included within the request set forth herein. Notwithstanding the foregoing determination of an unreasonable hardship for the Longitudinal Lines, Avatar understands and acknowledges that Avatar will need to submit an application for a right-of-way utilization permit or other applicable utility permit with Osceola County for any portion of the utilities that are not located within real property owned by CFX. CFX agrees that the submittal and processing of such application shall not alter the aforementioned hardship determination.

c. Construction of the Utilities. In the event CFX's Right of Way Committee and Board approves the Utilities, Avatar shall, at its sole cost and expense, be responsible for the design, engineering, permitting, excavation and construction of the Utilities. Avatar shall perform all construction and excavation in good order and repair in accordance with all applicable permits and other governmental requirements and at no cost to CFX.

4. Poinciana Parkway Buffer. Avatar will provide a 25 foot buffer on real property owned by Avatar and adjacent to the Poinciana Parkway right of way excluding any ponds used for drainage of Poinciana Parkway.

5. Transfer of Surplus Property by CFX; Conveyance of RW-1 to CFX by Avatar.

a. Legal Description of the Surplus Property. CFX and Avatar understand and acknowledge that the legal description of the Surplus Property cannot be finalized until the location, shape and configuration of the Drainage Pond identified as Pond 4-5 in the **Exhibit "B"** attached hereto and incorporated herein by reference ("Pond 4-5") has been finalized and approved by CFX and Avatar. Within thirty (30) days of receipt of the final approved legal description for Pond 4-5, Avatar shall prepare, or cause to be prepared, a legal description of the Surplus Property.

b. Conveyance of Surplus Property. Concurrent with the transfer of the Drainage Ponds from Avatar to CFX, CFX agrees to transfer, assign, and convey to Avatar, and Avatar agrees to accept by special warranty deed, all of CFX's right, title, and interest in and to the Surplus Property, subject to the covenants, reservations, conditions, restrictions, and easements of record. No monetary payment shall be made to CFX for the Surplus Property. Avatar hereby agrees, acknowledges and understands that the

Poinciana Parkway, and any expansion or extension thereto, was and is anticipated to be a limited access right-of-way, and as such, CFX has the right, at any time, to record and establish the limited access lines on and along the real property owned by CFX for any portion of the Poinciana Parkway, or otherwise establish the limited access lines in the deed to the Surplus Property by reserving all rights of ingress, egress, light, air, and view to, from, or across any Poinciana Parkway right-of-way property.

c. RW-1. Concurrently with the execution of this Agreement, Avatar will deliver to Osceola County, Florida the special warranty deed for the right of way parcel referred to as RW-1 in that certain Poinciana Plat recorded among the public records of Osceola County, Florida as Plat Book 22, Page 163-177 (“RW-1 Property”). CFX shall take any and all action reasonably required to request, and accept, a corrective deed from Osceola County, Florida for the RW-1 Property.

6. **Title and Survey.**

a. Evidence of Title. At any time before Closing, either Party may, at its sole cost and expense, order a commitment from an agent for a policy of owner’s title insurance (“Title Commitment”) which shall be written on a title insurance company reasonably satisfactory and acceptable to that party.

b. Survey. Either Party shall have the right, at any time before Closing, to have the Surplus Property or Drainage Ponds, surveyed at its sole cost and expense (“Survey”). Any survey shall be performed and certified to CFX, Avatar, and any applicable title company. The surveyor shall provide certified legal descriptions and sketches of said descriptions and the legal descriptions will be included in the applicable deed subject to the approval of the Parties.

c. Title and Survey Objections. In the event either CFX or Avatar elect to obtain a Survey or Title Commitment on the Drainage Ponds or Surplus Property, respectively, within thirty (30) days after the receipt of the later to be received of the Survey or the Title Commitment, said Party shall provide the other Party with notice of any matters set forth in the Title Commitment or Survey which are unacceptable to that Party, which matters shall be referred to herein as “Title Defects”. Any matters set forth in the Title Commitment or Survey to which a Party does not timely object shall be referred to collectively herein as the “Permitted Exceptions”. The other Party, at its election, shall have thirty (30) days after receipt of the aforesaid notice (“Cure Period”) within which to use commercially reasonable efforts to cure such Title Defects to the reasonable satisfaction of the Party and the Title Company. In the event the other Party fails or refuses to cure any Title Defect(s) within the Cure Period, then said Party may at its option by delivering written notice thereof to the other Party within seven (7) days after expiration of the Cure Period (i) terminate this Agreement, whereupon the Agreement shall be deemed null and void and of no further force and effect, and no party hereto shall have any further rights, obligations or liability hereunder; or (ii) accept title to the Surplus Property or Drainage Ponds, as applicable, subject to such Title Defect(s).

7. **Right of Entry and Inspections.**

a. Access to the Drainage Ponds. Upon CFX providing, or causing any contractor of CFX to provide, evidence of sufficient insurance, CFX shall at all times before Closing have the right to enter upon the Drainage Ponds with its agents and engineers as needed to inspect, examine, survey, appraise and otherwise undertake those actions which CFX, in its sole discretion, deems necessary or desirable to determine the suitability of the Drainage Ponds for CFX’s intended use. Said privilege shall include, without limitation, the right to perform appraisals, make surveys, soils tests, borings, percolation tests, compaction tests, environmental tests and tests to obtain any other information relating to the surface, subsurface and topographic conditions of the Drainage Ponds (hereinafter collectively referred to as the “Inspections”) to be performed at CFX’s expense. CFX covenants and agrees that such activities shall not cause any harm to

Avatar or the Drainage Ponds and that the Drainage Ponds shall be restored to substantially the same condition as existed immediately prior to CFX's inspection activities pursuant to this Section, in the event CFX does not acquire same. Within the limits of Section 768.28, Florida Statutes, CFX shall at all times indemnify, save harmless and defend Avatar from and against any and all claims, liabilities, losses, costs, lawsuits, disputes, damages and expenses (including reasonable attorneys' fees whether incurred at or before the trial level or in any appellate proceedings) which Avatar may suffer, sustain or incur by reason of the exercise of CFX's right under this Section, including, without limitation, any damage to the Drainage Ponds or to any person or other real or personal property, and including the filing of any mechanics' or other statutory or common law lien or claims against the Drainage Ponds or any part thereof, unless otherwise caused by the intentional misconduct, recklessness or gross negligence of Avatar or its agents, assignees, employees, guests, or contractors. This provision shall survive Closing or earlier termination of this Agreement.

b. Access to the Surplus Property. Avatar shall at all times before Closing have the right to enter upon the Surplus Property with its agents and engineers as needed to inspect, examine, survey, appraise and otherwise undertake those actions which Avatar, in its sole discretion, deems necessary or desirable to determine the suitability of the Surplus Property for Avatar's Intended Use. Said privilege shall include, without limitation, the right to perform or conduct the Inspections to be performed at Avatar's expense. Avatar covenants and agrees that such activities shall not cause any harm to CFX or the Surplus Property and that the Surplus Property shall be restored to substantially the same condition as existed immediately prior to Avatar's inspection activities pursuant to this Section, in the event Avatar does not acquire same. Avatar shall at all times indemnify, save harmless and defend CFX from and against any and all claims, liabilities, losses, costs, lawsuits, disputes, damages and expenses (including reasonable attorneys' fees whether incurred at or before the trial level or in any appellate proceedings) which CFX may suffer, sustain or incur by reason of the exercise of Avatar's right under this Section, including, without limitation, any damage to the Surplus Property or to any person or other real or personal property, and including the filing of any mechanics' or other statutory or common law lien or claims against the Surplus Property or any part thereof, unless otherwise caused by the intentional misconduct, recklessness or gross negligence of CFX or its agents, assignees, employees, guests, or contractors. This provision shall survive Closing or earlier termination of this Agreement.

8. Closing.

a. Closing Date and Location. The closing of the conveyances contemplated under this Agreement ("Closing") shall be held on or before thirty (30) days from the Parties' approval of the legal descriptions for the Drainage Ponds and Surplus Property or such earlier date mutually agreed upon by CFX and Avatar in writing ("Closing Date"), at the offices of CFX, or CFX's designated attorney ("Closing Agent"), or any other place which is mutually acceptable to the Parties. The Closing Date is subject to an option to extend that may be exercised with written approval from the Executive Director of CFX, as applicable.

b. Closing Documents. The Parties shall execute and deliver to the other the required special warranty deeds, easements, closing statement, an affidavit that the applicable Party is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act (FIRPTA), and if applicable, an owners' affidavit, and any and all other documentation reasonably required to consummate the transaction contemplated herein.

c. Conveyance of Title. At the Closing, Avatar and CFX shall execute and deliver to the other Party a Special Warranty Deed conveying fee simple marketable record title to the Drainage Ponds and Surplus Property, respectively, to the other Party, free and clear of all liens, but subject to special assessments, easements, reservations, restrictions and encumbrances of record. The Parties agree that such

documents, resolutions, certificates of good standing and certificates of authority as may be necessary to carry out the terms of this Agreement shall be executed and/or delivered by such Parties at the time of Closing, including, without limitation, a closing statement, easements, an owner's affidavit in form sufficient to enable the applicable title company to delete all standard title exceptions other than survey exceptions from the title policy and a certificate duly executed by Avatar certifying that Avatar is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act (FIRPTA), as revised by the Deficit Reduction Act of 1984 and as may be amended from time to time.

d. Prorating of Taxes and Assessments. All real property ad valorem taxes, general and special assessments and charges applicable to the Property shall be prorated as of the Closing Date between the Parties. If the real property ad valorem taxes, general assessments and charges applicable to the Drainage Ponds or Surplus Property are not available at Closing, then they shall be estimated based upon the most recent information available.

e. Closing Costs. Avatar shall pay the following Closing costs: (i) the title insurance premium for any Title Commitment and title policy to be issued for the Surplus Property, (ii) the cost of any Survey or Inspections of the Surplus Property; and (iii) Avatar's attorneys' fees. The Closing Agent shall prepare, at Avatar's sole expense, all Closing Documents. CFX shall also pay the following Closing costs: (i) all real property transfer and transaction taxes and levies relating to the purchase or sale of the Drainage Ponds and Surplus Property, including, without limitation, the documentary stamps which shall be affixed to the deeds, (ii) the title insurance premium for any Title Commitment and title policy to be issued for the Drainage Ponds, (iii) the cost of preparation and recording of the deeds, easements and any other documents required to close the transaction contemplated herein; (iv) preparation and recordation of any instruments necessary to correct title for the Drainage Ponds and Surplus Property, (v) the cost of any Survey or Inspections of the Drainage Ponds, and (vi) CFX's attorneys' fees.

f. Recording. CFX agrees, at CFX's sole cost and expense, to record the deeds and easements ("Closing Documents") no later than thirty (30) days after delivery of the original Closing Documents to Avatar. CFX agrees to deliver to Avatar a copy of the recorded Closing Documents.

g. Agreement to Cooperate. The Parties hereto agree, at and subsequent to the Closing, to cooperate and execute, acknowledge and deliver any such additional documentation as may be reasonably required to consummate the transactions contemplated herein. This covenant shall survive the Closing.

9. AS-IS, WHERE-IS.

a. Conveyance by CFX to Avatar. Avatar hereby agrees, acknowledges and understands that the Surplus Property is being conveyed to Avatar "AS IS, WHERE IS, WITH ALL FAULTS," in such condition as the same may be on the Closing Date, without any representations or warranties by CFX as to any condition of the Surplus Property, including, without limitation, surface and subsurface environmental conditions, whether latent or patent. CFX makes no guarantee, warranty, or representation, express or implied, as to the quality, character, or condition of the Surplus Property, or any part thereof, or to the fitness of the Surplus Property, or any part thereof, for any use or purpose, or any representation as to the nonexistence of any hazardous substances. Neither party shall have any claim against the other, in law or in equity, based upon the condition of the Surplus Property or the failure of the Surplus Property to meet any standards. In no event shall CFX be liable for any incidental, special, exemplary, or consequential damage. In the event that any hazardous substances are discovered on, at, or under the Surplus Property, neither party shall maintain any action or assert any claim against the other, its successors and their respective members, employees, and agents arising out of or relating to any such hazardous substances. The provisions of this Section shall survive the Closing. (CFX Manual, Sec. 5-6.09)

Avatar has read and understands the provisions of this Section and acknowledges and agrees that except as expressly set forth in this Agreement, it is acquiring the Surplus Property “**AS-IS, WHERE IS AND WITH ALL FAULTS**” and that CFX has disclaimed herein any and all warranties, express or implied.

b. Conveyance by Avatar to CFX. CFX hereby agrees, understands and acknowledges that the Drainage Ponds are being conveyed “AS IS, WHERE IS, WITH ALL FAULTS,” in such condition as the same may be on the closing date, without any representations or warranties by Avatar as to any condition of the Drainage Ponds, including, without limitation, surface and subsurface environmental conditions, whether latent or patent. Avatar makes no guarantee, warranty, or representation, express or implied, as to the quality, character, or condition of the Drainage Ponds, or any part thereof, or to the fitness of the Drainage Ponds, or any part thereof, for any use or purpose, or any representation as to the nonexistence of any hazardous substances. Neither party shall have any claim against the other, in law or in equity, based upon the condition of the Drainage Ponds, or the failure of the Drainage Ponds to meet any standards. In no event shall Avatar be liable for any incidental, special, exemplary, or consequential damage. In the event that any hazardous substances are discovered on, at, or under the property, neither party shall maintain any action or assert any claim against the other, its successors and their respective members, employees, and agents arising out of or relating to any such hazardous substances. The provisions of this Section shall survive the Closing. CFX has read and understands the provisions of this Section and acknowledges and agrees that except as expressly set forth in this Agreement, it is acquiring the Drainage Ponds “**AS-IS, WHERE IS AND WITH ALL FAULTS**” and that Avatar has disclaimed herein any and all warranties, express or implied.

c. Limited Access. Avatar hereby agrees, acknowledges and understands that the Poinciana Parkway, and any expansion or extension thereto, was or is anticipated to be a limited access right-of-way, and as such, CFX has the right, at any time, to record and establish the limited access lines on and along real property owned by CFX for the Poinciana Parkway adjacent to the Surplus Property or any other real property owned by Avatar located on the east or west side of the Poinciana Parkway. Each of the Parties waives and disclaims any claim against the other, in law or in equity, based upon the establishment of limited access lines for Poinciana Parkway. In no event shall CFX be liable for any claims or damages based on the establishment of the limited access lines, including, without limitation, any monetary, incidental, special, exemplary, or consequential damages. The provisions of this Section shall survive the Closing. Avatar has read and understands the provisions of this Section.

10. Representations of Avatar. To induce CFX to enter into the transaction contemplated herein, in addition to the other representations and warranties expressly set forth herein, makes the following representations and warranties, each of which is being made as of the Effective Date and the date of Closing, is material and is being relied upon by CF, and shall survive Closing hereunder for a period of twelve (12) months:

a. That Avatar, to the best of its knowledge, owns fee simple marketable record title to the Drainage Ponds, free and clear of all liens, special assessments, easements, reservations, restrictions and encumbrances other than the exceptions set forth in any Title Commitment, and there are no tenancy, rental or other occupancy agreements affecting the Drainage Ponds.

b. There are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Drainage Ponds, or any portion or portions thereof or relating to or arising out of the ownership of the Drainage Ponds, in any court or before or by any federal, state, county or municipal department, commission, board, bureau, or agency or other governmental instrumentality.

c. Avatar is a corporation duly organized and validly existing under the laws of the State of Florida; Avatar has taken all the necessary action under its organizational documents and the

individual(s) executing this Agreement has the full right, power and authority to enter into and deliver this Agreement and to consummate the transaction in accordance herewith and to perform all covenants and agreements of Avatar hereunder

d. Avatar has no knowledge or notice that any present default or breach exists under any mortgage or other encumbrance affecting the Drainage Ponds or any covenants, conditions, restrictions, rights-of-way or easements which may affect the Drainage Ponds or any portion or portions thereof and that no condition or circumstance exists which, with the passage of time and/or the giving of notice, or otherwise, would constitute or result in a default or breach under any such covenants, conditions, restrictions, rights-of-way or easements.

e. Except as otherwise addressed herein, no commitments have been made to any governmental authority (other than CFX), utility company, church or other religious body, or any homeowners association, property owners association or to any other organization, group, or individual, relating to the Drainage Ponds which would impose an obligation upon CFX or its successors or assigns to make any contribution or dedications of money or land or to construct, install, or maintain any improvements of a public or private nature on or off the Drainage Ponds, and no governmental authority has imposed any requirement that any developer of the Drainage Ponds pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with any development of the Drainage Ponds or any part thereof. The provisions of this Section shall not apply to any general real estate taxes.

f. That the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Avatar of any provision of any agreement or other instrument to which Avatar is a party or to which Avatar may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Avatar.

g. Avatar is a United States resident, not a foreign person (as such terms are defined in the Internal Revenue Code and Income Tax Regulations), for purposes of U.S. income taxation and under Section 1445(a) of the Internal Revenue Code.

h. That each and every one of the foregoing representations and warranties is true and correct as of the Effective Date, will remain true and correct throughout the term of this Agreement, and will be true and correct as of the Closing Date.

i. In the event that changes occur as to any information, documents or exhibits referred to in the subparagraphs of this Section, or in any other part of this Agreement, of which Avatar has knowledge, Avatar will immediately disclose same to CFX when first available to Avatar; and in the event of any change which may be deemed by CFX in its sole discretion to be materially adverse, CFX may, at its election, terminate this Agreement. For purposes of this Agreement, whenever the phrase "to Avatar's knowledge," or the "knowledge" of Avatar or words of similar import are used, they shall be deemed to refer to facts within the actual knowledge of _____ and no others without duty of inquiry or investigation whatsoever.

11. **Representations of CFX.** To induce Avatar to enter into this Agreement, CFX in addition to the other representations and warranties set forth herein, makes the following representations and warranties, each of which is being made as of the Effective Date and the date of Closing, is material and is being relied upon by Avatar and shall survive Closing hereunder for a period of twelve (12) months:

a. That CFX owns fee simple marketable record title to the Surplus Property, free and clear of all liens, special assessments, easements, reservations, restrictions and encumbrances other than the exceptions set forth in any Title Commitment, and there are no tenancy, rental or other occupancy agreements affecting the Surplus Property.

b. There are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Surplus Property, or any portion or portions thereof or relating to or arising out of the ownership of the Surplus Ponds, in any court or before or by any federal, state, county or municipal department, commission, board, bureau, or agency or other governmental instrumentality.

c. CFX has no knowledge or notice that any present default or breach exists under any mortgage or other encumbrance affecting the Surplus Property or any covenants, conditions, restrictions, rights-of-way or easements which may affect the Surplus Property or any portion or portions thereof and that no condition or circumstance exists which, with the passage of time and/or the giving of notice, or otherwise, would constitute or result in a default or breach under any such covenants, conditions, restrictions, rights-of-way or easements.

d. CFX is a duly organized and validly existing as a body politic and corporate created by the CFX Act and has the full right, power, and authority to enter into and deliver this Agreement and to consummate the transfer of the Surplus Property in accordance herewith and to perform all covenants and agreements of CFX hereunder.

e. That to the best of CFX's actual knowledge without investigation or inquiry, the execution and delivery of this Agreement and the consummation of the transactions contemplated herein shall not and do not constitute a violation or breach by CFX of any provision of any agreement or other instrument to which CFX is a party or to which CFX may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against CFX.

f. That each and every one of the foregoing representations and warranties is true and correct as of the Effective Date, will remain true and correct throughout the term of this Agreement, and will be true and correct as of the Closing Date.

g. That in the event that changes occur as to any of the foregoing representations and warranties of CFX contained in this Section, or in any other part of this Agreement, of which CFX has knowledge, CFX will immediately disclose same to Avatar when first available to CFX. For purposes of this Agreement, whenever the phrase "to CFX's knowledge," or the "knowledge" of CFX or words of similar import are used, they shall be deemed to refer to facts within the actual knowledge of Glenn Pressimone, and no others without duty of inquiry or investigation whatsoever.

12. **Compliance with all Legal Rules.** The Parties shall, at its sole expense, comply with all present and future valid and applicable laws, ordinances, and regulations of the federal government and its agencies, the State of Florida, and Orange County, unless otherwise agreed between the Parties.

13. **Notices.** Any formal notice, consent, approval or rejection required or allowed in accordance with the terms of this Agreement shall be in writing and be deemed to be delivered (a) when hand delivered to the official hereinafter designated, (b) one (1) days after deposited with an overnight carrier; or (c) three (3) days from when such notice is deposited in the United States mail, postage prepaid, certified mail return receipt requested, addressed to a Party at the address set forth opposite the Party's name below, or at such other address as the Party shall have specified in written notice to the other Party in accordance herewith.

CFX: CENTRAL FLORIDA EXPRESSWAY AUTHORITY
4974 ORL Tower Road
Orlando, Florida 32807 Attn:
Executive Director

Copy to: CENTRAL FLORIDA EXPRESSWAY AUTHORITY
4974 ORL Tower Road Orlando,
Florida 32807 Attn: Chief of
Infrastructure

Copy to: CENTRAL FLORIDA EXPRESSWAY AUTHORITY
4974 ORL Tower Road
Orlando, Florida 32807 Attn:
General Counsel

AVATAR: AVATAR PROPERTIES INC.
1211 N. Westshore Boulevard, Suite 512
Tampa, FL 33607

Copies to: Taylor Morrison of Florida, Inc.
Attn: Brian Brunhofer
2600 Lake Lucien Drive, Suite 350
Maitland, FL 32751
Email: bbrunhofer@taylor-morrison.com

Taylor Morrison of Florida, Inc.
Attn: Kristy Boss, Esq.
Deputy General Counsel
1211 N. Westshore Boulevard, Suite 512
Tampa, FL 33607
Email: kboss@taylor-morrison.com

Taylor Morrison of Florida, Inc.
Attn: Lou Steffens
President of Mergers & Acquisitions
1211 N. Westshore Boulevard, Suite 512
Tampa, FL 33607
Email: lsteffens@taylor-morrison.com

Gray Robinson, P.A.
Attn: Stephen L. Kussner, Esq.
401 E. Jackson Street, Suite 2700
Tampa, FL 33602
Email: stephen.kussner@gray-robinson.com

Other notices may be delivered by email to the CFX Director of Construction or his designee.

14. **Defaults and Remedies.** Each of the Parties hereto shall give the other Party notice of any alleged default hereunder and shall allow the defaulting Party thirty (30) days from the date of receipt to

cure such default, provided; however, that if the default is not reasonably capable of being cured with commercially reasonable efforts within thirty (30) days, the Party shall have such longer time to cure such default as may be reasonably necessary, not to exceed one hundred twenty (120) days (“ Default Cure Period”). In the event either of the Parties fails to cure such non-performance or breach within the Default Cure Period, the other Party, in its sole discretion, shall be entitled to (a) exercise the right of specific performance with respect to such non-performance or breach; (b) pursue all other rights and remedies available to said Party under Florida law; or (c) terminate this Agreement and upon any such termination, this Agreement and all rights and obligations created hereunder shall be deemed null and void and of no further force or effect.

15. **Non-Waiver.** No failure of either Party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either Party's right to demand exact compliance with the terms hereof.

16. **Entire Agreement.** This Agreement contains the entire agreement of the Parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect.

17. **Amendments.** Any amendment to this Agreement shall not be binding upon either Party unless such amendment is in writing and executed by the Parties. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors.

18. **Assignment.** This Agreement shall not be assigned by either of the Parties without the express written consent of the other party.

19. **Third Party Beneficiaries.** Nothing in this Agreement is intended to confer any rights, privileges, benefits, obligations or remedies upon any other person or entity except as expressly provided for herein.

20. **Time.** Whenever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or Legal Holiday, such time for performance shall be extended to the next business day. Unless otherwise specified herein, any references to “days” shall refer to calendar days.

21. **Counterparts and Electronic Signatures.** This Agreement may be executed in multiple counterparts, including by electronic or digital signatures in compliance with Chapter 668, Florida Statutes, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph.

22. **Governing Law and Venue.** This Agreement shall be interpreted under the laws of the State of Florida. The Parties agree that venue for any legal action authorized hereunder shall be exclusively in the courts of Ninth Judicial Circuit of Florida.

23. **Negotiations.** The Parties acknowledge that this Agreement was prepared after substantial negotiations between the Parties and this Agreement shall not be interpreted against either Party solely because such Party or its counsel drafted the Agreement.

24. **Waiver of Jury Trial.** THE PARTIES VOLUNTARILY WAIVE A TRIAL BY JURY IN ANY LITIGATION OR ACTION ARISING FROM THIS AGREEMENT.

25. **Severability.** If any court finds part of this Agreement invalid or unenforceable, such invalidity or unenforceability shall not affect the other parts of the Agreement (a) if the rights and obligations of the Parties contained therein are not materially prejudiced and (b) if the intentions of the Parties can continue to be effective. To that end, this Agreement is declared severable.

26. **Sovereign Immunity.** Nothing herein is intended as a waiver of CFX'S sovereign immunity under Section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, which might allow claims otherwise barred by sovereign immunity or operation of law.

27. **Effective Date.** The effective date of this Agreement shall be the date upon which the last of the Parties executes this Agreement ("Effective Date").

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in a manner and form sufficient to bind them on the date set forth herein below.

Signed, sealed, and delivered
in the presence of:

“CFX”

**CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

Print Name: _____

By: _____

Print Name: _____

Buddy Dyer, Chairman

Date: _____

ATTEST: _____

Regla (“Mimi”) Lamaute
Recording Clerk

Approved as to form and legality by legal counsel
to the Central Florida Expressway Authority on
this ___ day of _____, 2021 for its
exclusive use and reliance.

By: _____

Diego “Woody” Rodriguez
General Counsel

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2021, by
Buddy Dyer, as Chairman of the Central Florida Expressway Authority, on behalf of the organization. He
is personally known to me OR produced _____ as identification.

NOTARY PUBLIC

Signature of Notary Public - State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

**AVATAR PROPERTIES INC., a Florida
corporation**

By: _____
Print Name: _____
Its: Vice President

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before by means of physical presence () or online notarization () this _____ day of _____, 2020, by _____, as Vice President of Avatar Properties Inc., a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

(Signature of Notary Public)

(Typed name of Notary Public)
Notary Public, State of _____
Commission No.: _____
My Commission Expires: _____



Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds





Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds

Existing Pond
3-3



Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds

Existing Pond
3-4



Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds

Existing Pond
4-5



Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds

Existing Pond
4-3



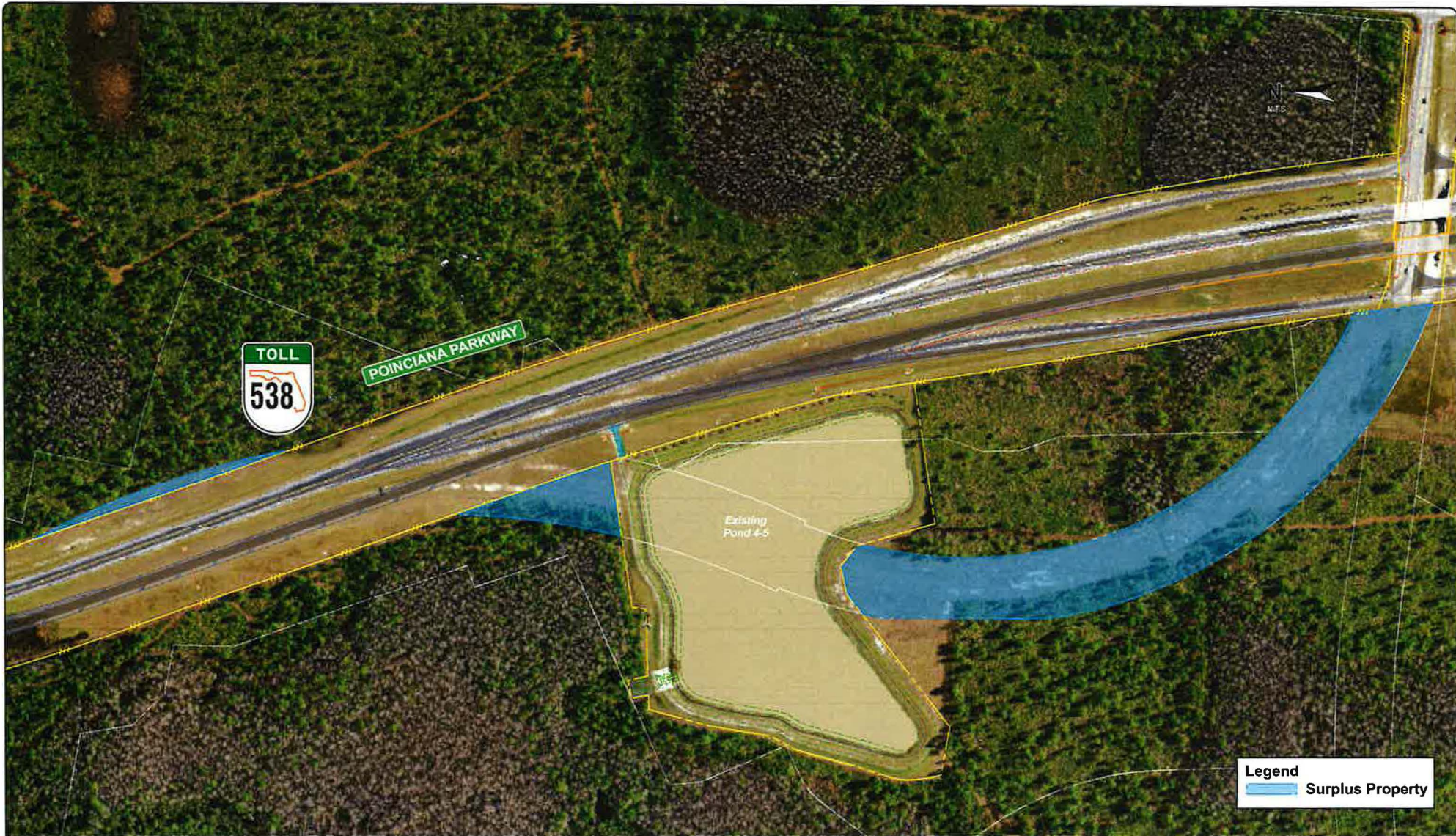
Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds

Existing Pond
4-2



Poinciana Parkway (SR 538) Widening
Exhibit A - Drainage Ponds

Existing Pond
4-1



Poinciana Parkway (SR 538) Widening
Exhibit B - Surplus Property

Existing Pond
4-5

EXHIBIT "C"



NOTE: ALL FENCE SHOWN TO BE INSTALLED INITIALLY TO SECURE COMPOUND AND ESTABLISH 50' BUFFER. GATE LOCATION TO CHANGE IF MARIGOLD AVE. EXT. R/W IS NEEDED.

POINCIANA PKWY

WETLAND BOUNDARY (TYP) W/ 25' BUFFER

50' MAINTAIN EXISTING VEGETATION

PROPOSED FENCE

50' BUFFER BETWEEN EXT. OF MARIGOLD ROW AND CFX CONSTRUCTION COMPOUND SITE

MARIGOLD AVE. EXTENSION (FUTURE R/W OR CONSTRUCTION LIMITS)

40' DRIVEWAY ACCESS

FUTURE GATE TO ACCOMMODATE MARIGOLD AVE. EXTENSION

TEMPORARY ACCESS ROAD 24' WIDE

INITIAL GATE

MARIGOLD AVE.

MAINTAIN EXISTING FENCE, IMPROVE, OR ADD PROPOSED FENCE AS NEED TO SECURE (KEEP CONSTRUCTION VEHICLES OUT OF FIELD TO THE SOUTH), TO BE REMOVED AS REQUESTED/WHEN NECESSARY TO VACATE MARIGOLD AVE. EXTENSION R/W.



03/19/2018 11:25:00 | Software: AutoCAD 2018 | Plot: 11x17 | Plot Style: acad.ctb | Plot Device: HP DesignJet 500 | Plot Path: C:\Users\jwaldr01\AppData\Local\Temp\AutoCAD_Plot\11x17.ctb

EXHIBIT "D"

EXISTING CONTROL STRUCTURE

POINCIANA PARKWAY

N

POND 4-5 (OPTION1)
11.7 AC

TEMPORARY CONSTRUCTION EASEMENT

HIGH SCHOOL (60.2 AC.)

MARIGOLD AVENUE



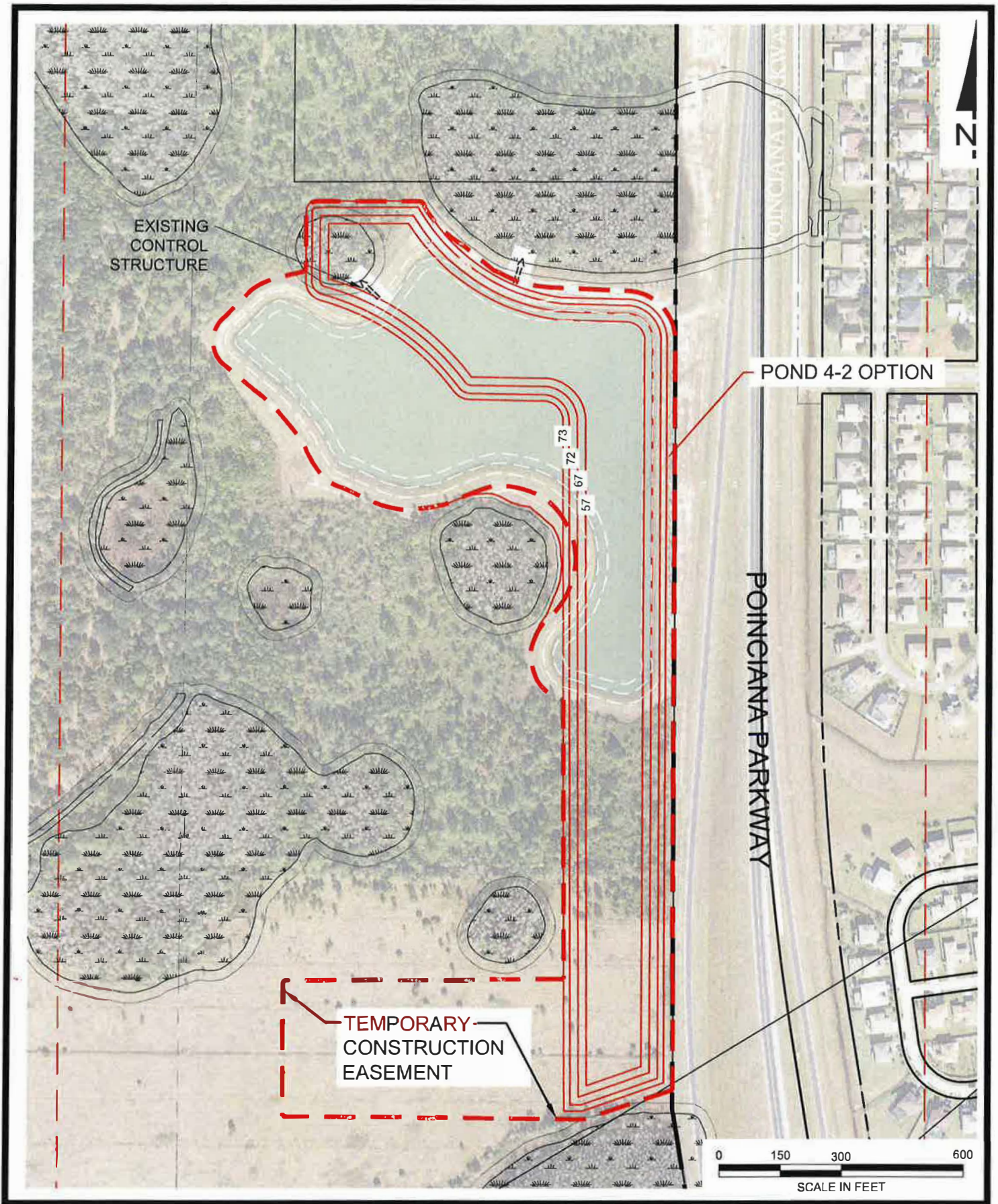
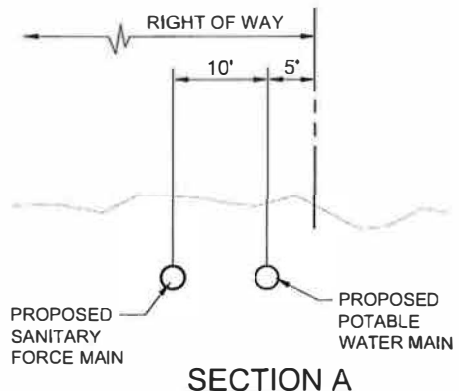
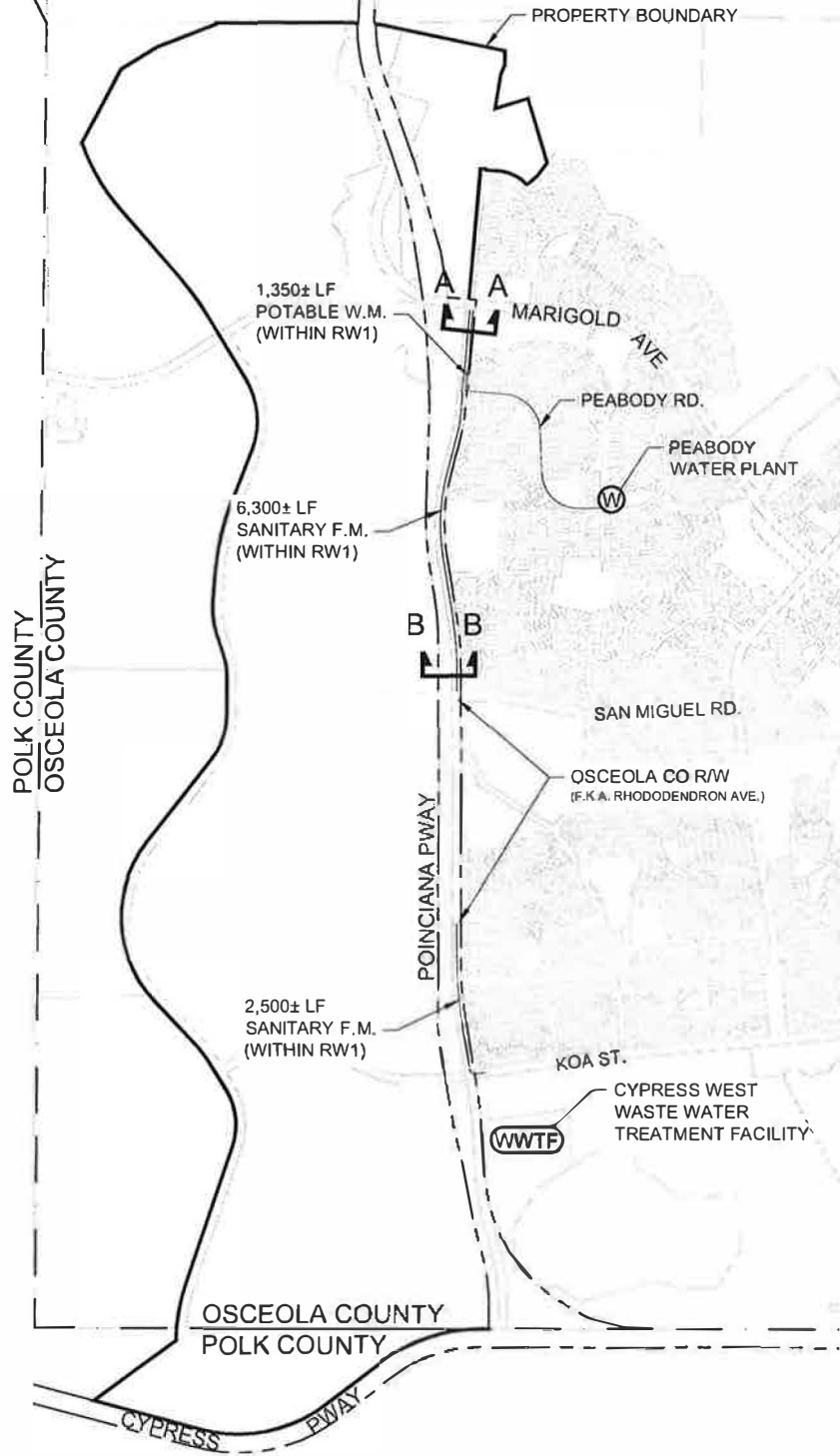
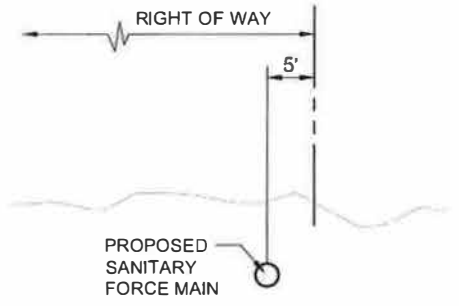


EXHIBIT "E"



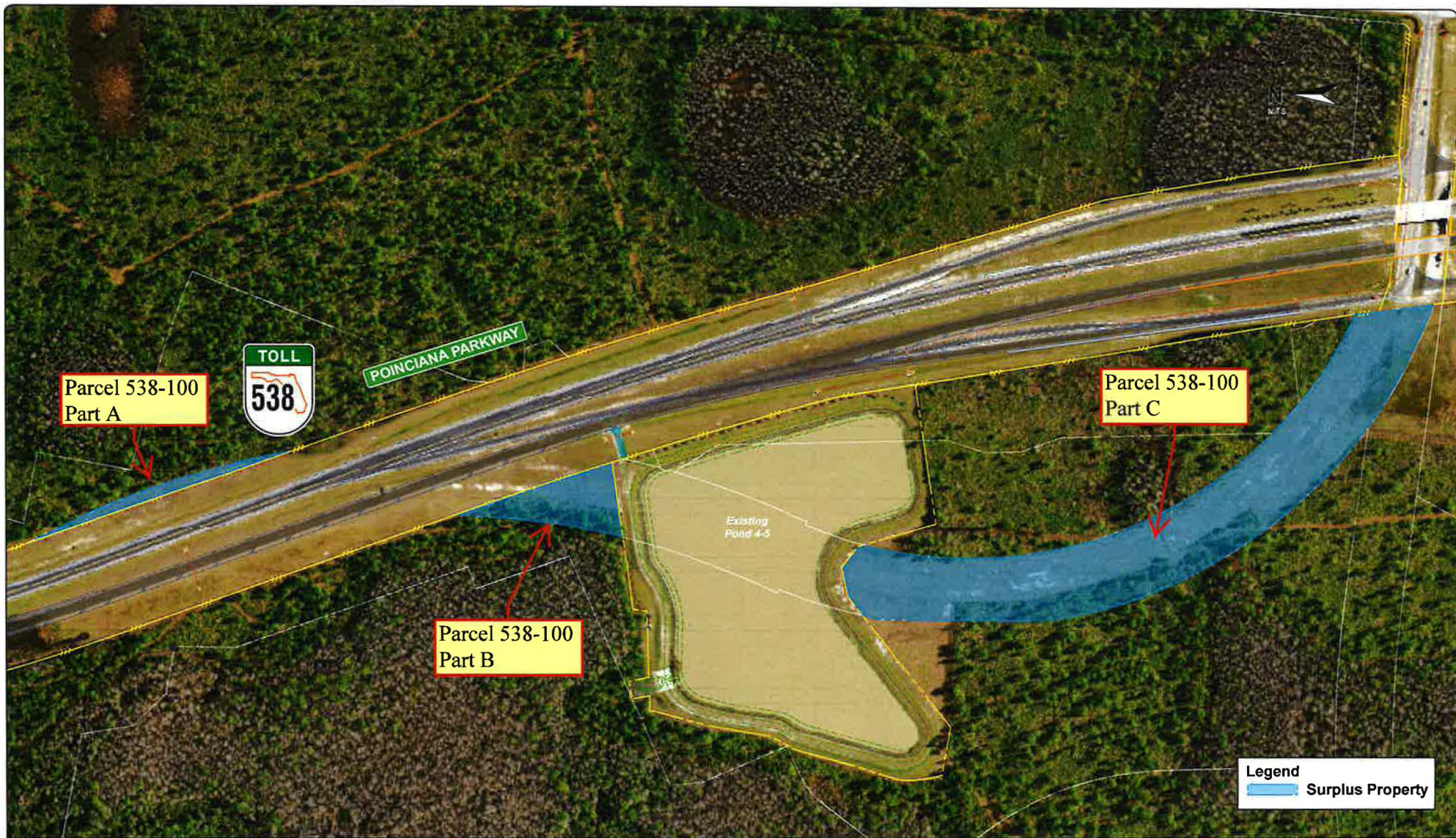
SECTION A



SECTION B







ATTACHMENT F



Dewberry Engineers Inc.
800 N. Magnolia Ave, Suite 1000
Orlando, FL 32803

407.843.5120
407.649.8664 fax
www.dewberry.com

January 7, 2021

Mr. Glenn Pressimone, P.E.
Chief of Infrastructure
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

DRAFT

RE: POINCIANA PARKWAY (SR 538) - DISPOSITION OF PROPERTY

Project 538-232

CFX Parcel(s): Parcels 538-100A, 538-100B, 538-100C

Dear Mr. Pressimone:

On behalf of Dewberry Engineers, Inc., as Consulting Engineer (the "Consulting Engineer") to the Central Florida Expressway Authority ("CFX") does here by certify as follows:

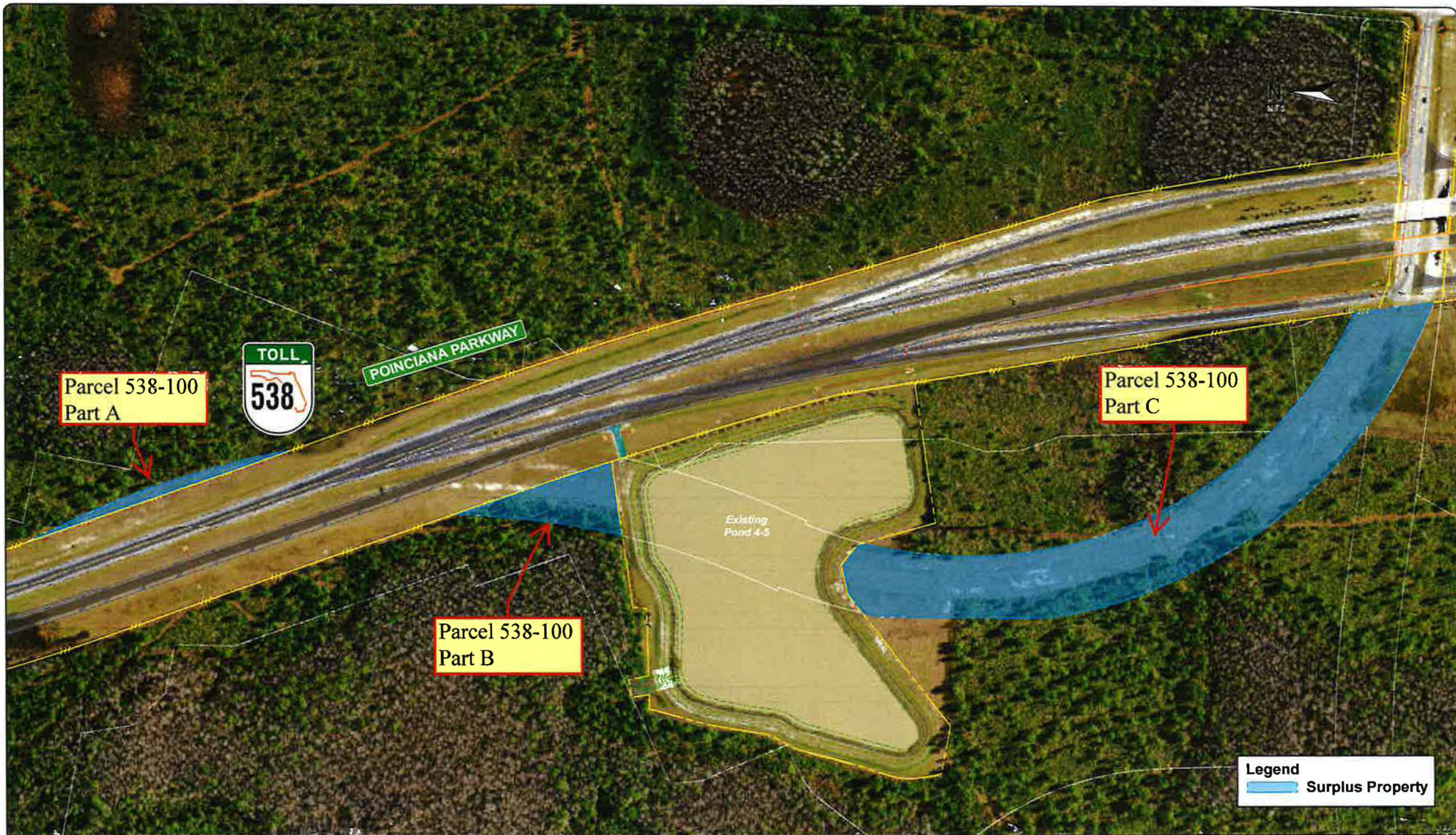
1. We have reviewed the limits of the parcels located outside the mainline right-of-way of the Poinciana Parkway (SR 538) shown in Exhibit A, attached ("Parcels"). These Parcels have been reviewed and determined that they are no longer essential for the present or future construction, operation or maintenance of an SR 538 or for CFX purposes and disposition of these CFX Parcels would not impede or restrict the current or future construction, operation or maintenance of the CFX System. An updated certificate will be provided upon the receipt and approval of the final sketch and legal description for the Parcels.
2. Furthermore, this certificate is being provided by the Consulting Engineer to CFX solely for the purposes of complying with Section 5.4 of CFX's Amended and Restated Master Bond Resolution and the requirements set forth in CFX's Manual and may not be relied on by any other person or party for any other purpose.

Sincerely,

R. Keith Jackson, P.E.
Program Manager

Attachments

cc: Laura Newlin Kelly, Esq. CFX (w/ enc.)





January 12, 2021

Mr. Glenn Pressimone, P.E.
Chief of Infrastructure
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

DRAFT

RE: POINCIANA PARKWAY (SR 538) – LONGITUDINAL UTILITY LINES
Project 538-232
Waiver of Longitudinal Lines

Dear Mr. Pressimone:

On behalf of Dewberry Engineers, Inc., as Consulting Engineer (the “Consulting Engineer”) to the Central Florida Expressway Authority (“CFX”) does here by certify as follows:

1. Pursuant to CFX’s Property Acquisition, Disposition & Permitting Procedures Manual (“Policy”), the Consulting Engineer has examined the request for approval of longitudinal lines as more particularly depicted on Exhibit “A” attached hereto (“Longitudinal Lines”) submitted by Avatar Properties Inc. (“Avatar”) and the conveyance of the real property known as RW-1 for Poinciana Parkway (“RW-1 Property”) and have determined that the conveyance of the RW-1 Property from Avatar to CFX will create an unreasonable hardship on Avatar in accordance with Section 5-8.04 and 5-8.06 of CFX’s Policy; provided, however, the acknowledgement of an unreasonable hardship is expressly contingent upon the conveyance of the RW-1 Property to Osceola and from Osceola to CFX in accordance with the terms and conditions of the proposed Property Exchange Agreement between CFX and Avatar.
2. Therefore, the Consulting Engineer certifies that the proposed Longitudinal Lines: (1) would create an unreasonable hardship for Avatar; (2) Avatar’s design alternative and the approval of the Longitudinal Lines would not unreasonably interfere with the safety, operation, maintenance, future improvement or expansion of the Poinciana Parkway; and (3) all other alternative routes for the Longitudinal Lines have been explored and are not viable.

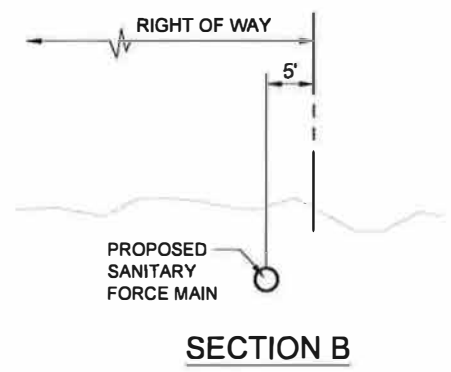
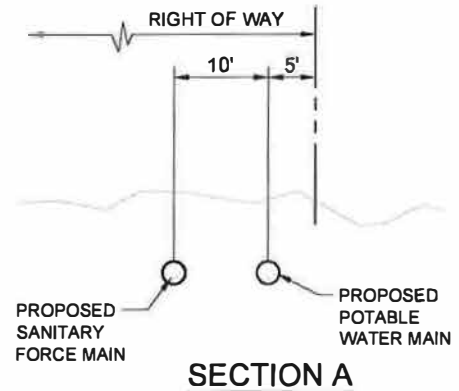
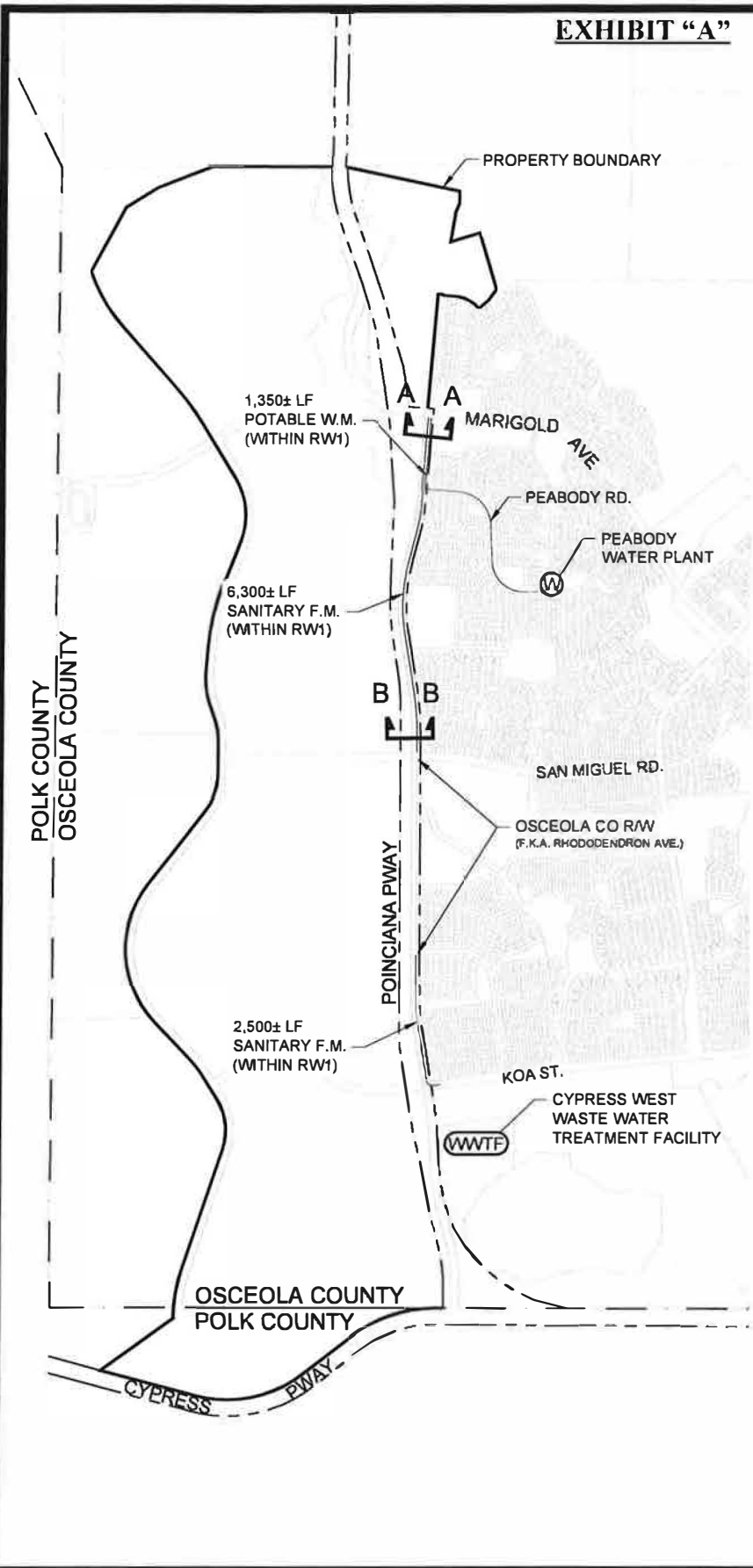
Sincerely,

R. Keith Jackson, P.E.
Program Manager

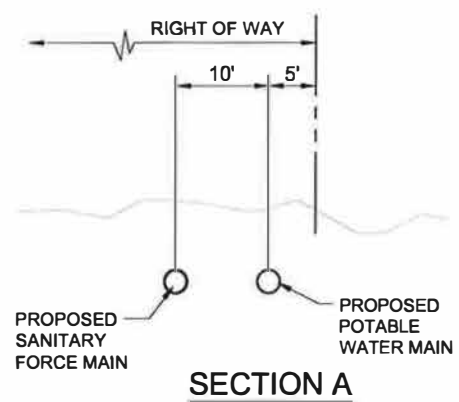
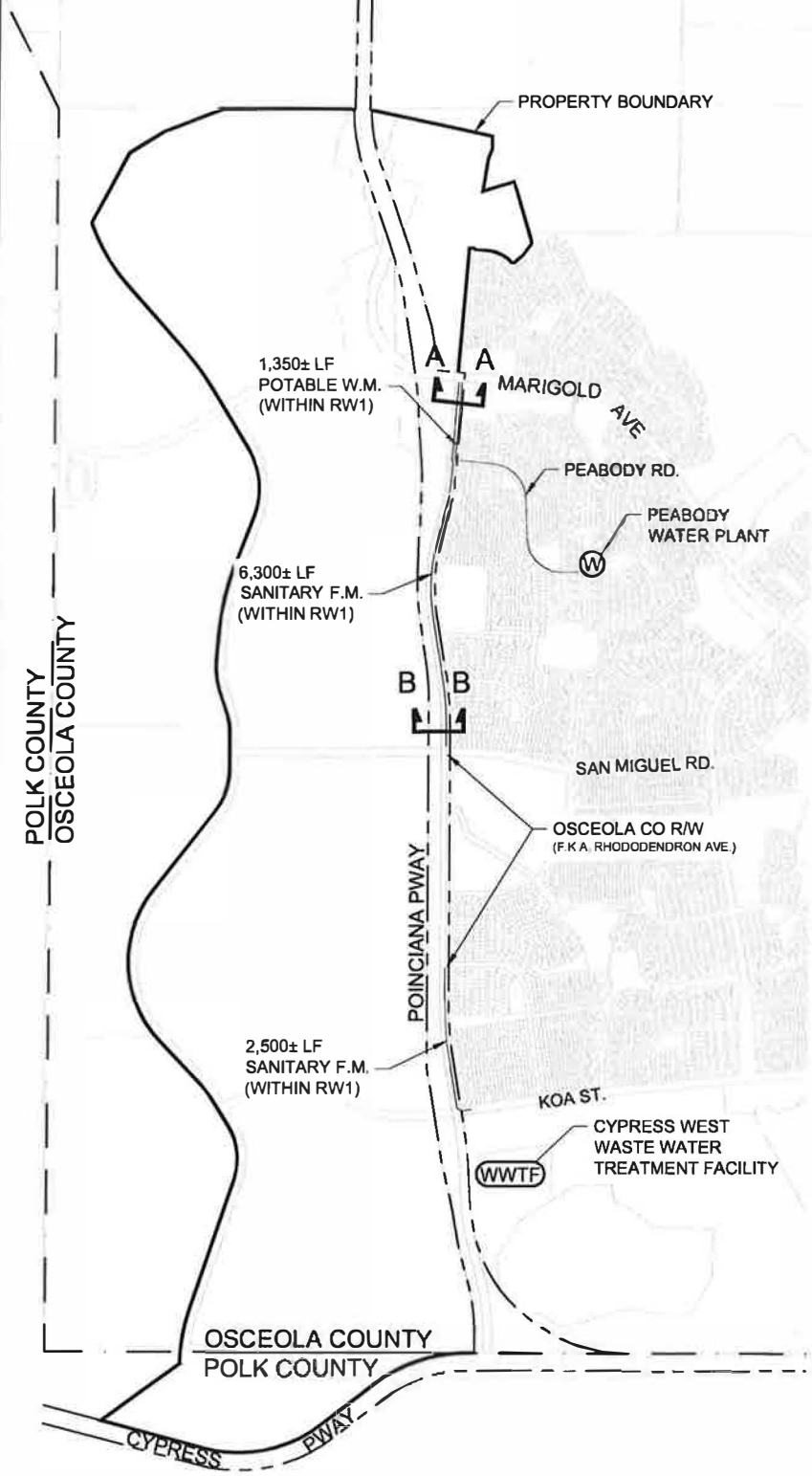
Attachments

cc: Laura Newlin Kelly, Esq. CFX (w/ enc.)

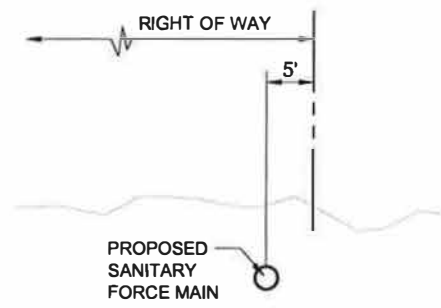
EXHIBIT "A"



ATTACHMENT G



SECTION A



SECTION B



ATTACHMENT H

Resolution No. 2021-_____

Poinciana Parkway, Project 538-232

Portion of Parcels 538-100 A, 538-100 B and 538-100 C

**A RESOLUTION OF THE
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
DECLARING PROPERTY AS SURPLUS PROPERTY
AVAILABLE FOR SALE, AUTHORIZING THE
TRANSFER OF SURPLUS PROPERTY WITH AVATAR
PROPERTIES INC., AND WAIVER OF SECTION 5-8.04(3)
FOR LONGITUDINAL LINES**

WHEREAS, the Central Florida Expressway (“CFX”), is empowered by Chapter 348, Part V, Florida Statutes, to acquire, hold, construct, improve, maintain, and operate the Central Florida Expressway System (the “Expressway Facilities”), and is further authorized to sell, lease, transfer or otherwise dispose of any property or interest therein at any time acquired by CFX; and

WHEREAS, CFX has adopted that certain Policy Regarding the Disposition of Excess Lands, section 5-6.01, *et. seq.*, of CFX’s Property Acquisition, Disposition & Permitting Procedures Manual (referred to herein as the “Policy”), which Policy provides for the disposal of real property unnecessary or unsuitable for CFX’s use; and

WHEREAS, pursuant to the Policy, “Excess Property” is “[r]eal property, of any monetary value, located outside of the current operating Right of Way limits of CFX not currently needed to support existing Expressway Facilities as determined by staff;” and

WHEREAS, pursuant to the Policy, where Excess Property is not essential for present or future construction, operation or maintenance of the Expressway Facilities or for CFX purposes, the CFX Board may declare such Excess Property to be “Surplus Property” through the adoption of a resolution and direct that the Surplus Property be sold; and

WHEREAS, section 5-1.01 of the Policy allows CFX to waive the procedures in a particular circumstance where deemed to be in the best interest of CFX and the public, provided that such waiver is not in conflict with state or federal law; and

WHEREAS, CFX staff and its General Engineering Consultant has examined the Expressway Facilities for Poinciana Parkway and determined that the real property referred to as a portion of Parcels 538-100 A, 538-100 B and 538-100 C as more generally depicted in **Exhibit “A”** attached hereto and incorporated herein by reference (“Parcel”) is not needed to support existing Expressway Facilities; and

WHEREAS, the exact location and area of the Parcel will be determined when the reconfiguration, reshaping and relocation of the Drainage Ponds, as defined in the Agreement, is completed and a legal description and sketch is prepared for the Parcel; and

WHEREAS, CFX's General Engineering Consultant has certified that the Parcel is not essential for present or future construction, operation or maintenance of the Expressway Facilities or for CFX purposes and that the disposition of the Parcel would not impede or restrict the Expressway System; and

WHEREAS, CFX's Right of Way Committee has determined that it is in the best interest of CFX and the public to designate the Parcel as Excess Property; and

WHEREAS, in light of the foregoing circumstances, CFX's Right of Way Committee has recommended that that the Parcel be designated as Excess Property and that the CFX Board adopt a resolution declaring the Parcel to be Surplus Property; and

WHEREAS, Avatar Properties Inc., a Florida corporation ("Avatar"), is the fee simple owner of certain real property as more particularly described in **Exhibit "B"** attached hereto and incorporated herein by reference ("Pond Parcels"); and

WHEREAS, Avatar is requesting the transfer of fee simple interest in and to the Parcel from CFX to Avatar in exchange for certain the conveyance of fee simple interest in and to the Pond Parcels from Avatar to CFX for use as drainage facilities for the Poinciana Parkway; and

WHEREAS, the General Engineering Consultant has determined the Pond Parcels are needed to support the existing Expressway Facilities; and

WHEREAS, CFX's Right of Way Committee has determined that the transfer of the Parcel to Avatar, in exchange for the transfer of the Pond Parcels to CFX for drainage facilities for the Poinciana Parkway, in accordance with the terms of the Property Exchange Agreement ("Agreement") would be in the best interest of CFX, Avatar and the public; and

WHEREAS, CFX has adopted that certain Policy 5-8.06 of the Policy, which provides for the review and determination of an unreasonable hardship if longitudinal utility lines are not permitted in accordance with Section 5-8.04(3) of the Policy; and

WHEREAS, Avatar is requesting the determination, recognition and approval of an unreasonable hardship for certain reclaimed water and sanitary sewer utility lines running north and south along the eastern boundaries of the Poinciana Parkway, as more particularly identified in **Exhibit "C"** attached hereto and incorporated herein by reference ("Longitudinal Lines"); and

WHEREAS, CFX's staff and General Engineering Consultant have reviewed the Longitudinal Lines and certified that (1) the Longitudinal Lines would create an unreasonable hardship for Avatar; (2) Avatar's design alternative for the Longitudinal Lines would not unreasonably interfere with the safety, operation, maintenance, future improvement or expansion of the Poinciana Parkway, (3) all other alternatives have been explored and are not viable; and (4) the Longitudinal Lines would not (a) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of the Expressway Facilities, (b) otherwise impair traffic operations or maintenance of any portion of the Expressway Facilities; or (c) otherwise be prohibited or in conflict with any laws, regulations, requirements, covenants, or agreements binding upon CFX; and

WHEREAS, after reviewing the Agreement, CFX's Right of Way Committee has recommended that the Parcel be conveyed to Avatar in exchange for the conveyance of the Pond Parcels, in accordance with CFX's Policy and the Agreement except for the following conditions or modifications: (1) separate notice to the local government in which the Surplus Property is located is not required; (2) waiver of the requirement for an appraisal pursuant to Section 5-4.03 and 5-6.05 and disposition procedures pursuant to 5-6.04; (3) receipt of an updated GEC Certificate from the General Engineering Consultant when the final location of the Surplus Property is determined; (4) approval of the legal descriptions by CFX's General Engineering Consultant; (5) approval of the exhibits to the Agreement by CFX's Chief of Infrastructure; and (6) any minor or clerical revisions approved by the General Counsel or designee..

NOW, THEREFORE, BE IT RESOLVED BY THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY AS FOLLOWS:

1. CFX hereby declares that the real property identified in **Exhibit "A"** attached hereto is not essential for present or future construction, operation or maintenance of the Expressway Facilities or essential for CFX purposes and is Excess Property.

2. CFX hereby finds that it is in the best interest of CFX and the public to declare the Parcel as Surplus Property, subject to finalization of the legal description, as set forth in the Agreement, and CFX hereby declares the Parcel as Surplus Property available for sale.

3. CFX hereby finds that it is in the interest of both CFX and the public to transfer the Parcel to Avatar in exchange for the conveyance of the Pond Parcels to CFX, in accordance with the terms of the Agreement.

4. Accordingly, CFX hereby declares that the Parcel may be transferred to Avatar, in exchange for the conveyance of the Pond Parcels, in accordance with CFX's Policy and the Agreement except for the following conditions or modifications: (1) separate notice to the local government in which the Surplus Property is located is not required; (2) waiver of the requirement for an appraisal pursuant to Section 5-4.03 and 5-6.05 and disposition procedures pursuant to 5-

Resolution No. 2021-_____
Poinciana Parkway, Project 538-232
Portion of Parcels 538-100 A, 538-100 B and 538-100 C

6.04; (3) receipt of an updated GEC Certificate from the General Engineering Consultant when the final location of the Surplus Property is determined in accordance with the terms of the Agreement; (4) approval of the legal descriptions by CFX's General Engineering Consultant; (5) approval of the exhibits to the Agreement by CFX's Chief of Infrastructure; and (6) any minor or clerical revisions approved by the General Counsel or designee.

5. CFX hereby declares that, subject to conveyance of the RW-1 Property (as defined in the Agreement) to Osceola County and subsequently CFX in accordance with the Agreement (1) the Longitudinal Lines would create an unreasonable hardship for Avatar; (2) Avatar's design alternative for the Longitudinal Lines would not unreasonably interfere with the safety, operation, maintenance, future improvement or expansion of the Poinciana; (3) all other alternatives have been explored and are not viable; and (4) the Longitudinal Lines would not (a) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of the Expressway Facilities, (b) otherwise impair traffic operations or maintenance of any portion of the Expressway Facilities; or (c) otherwise be prohibited or in conflict with any laws, regulations, requirements, covenants, or agreements binding upon CFX

6. This Resolution shall take effect immediately upon adoption by the CFX governing Board.

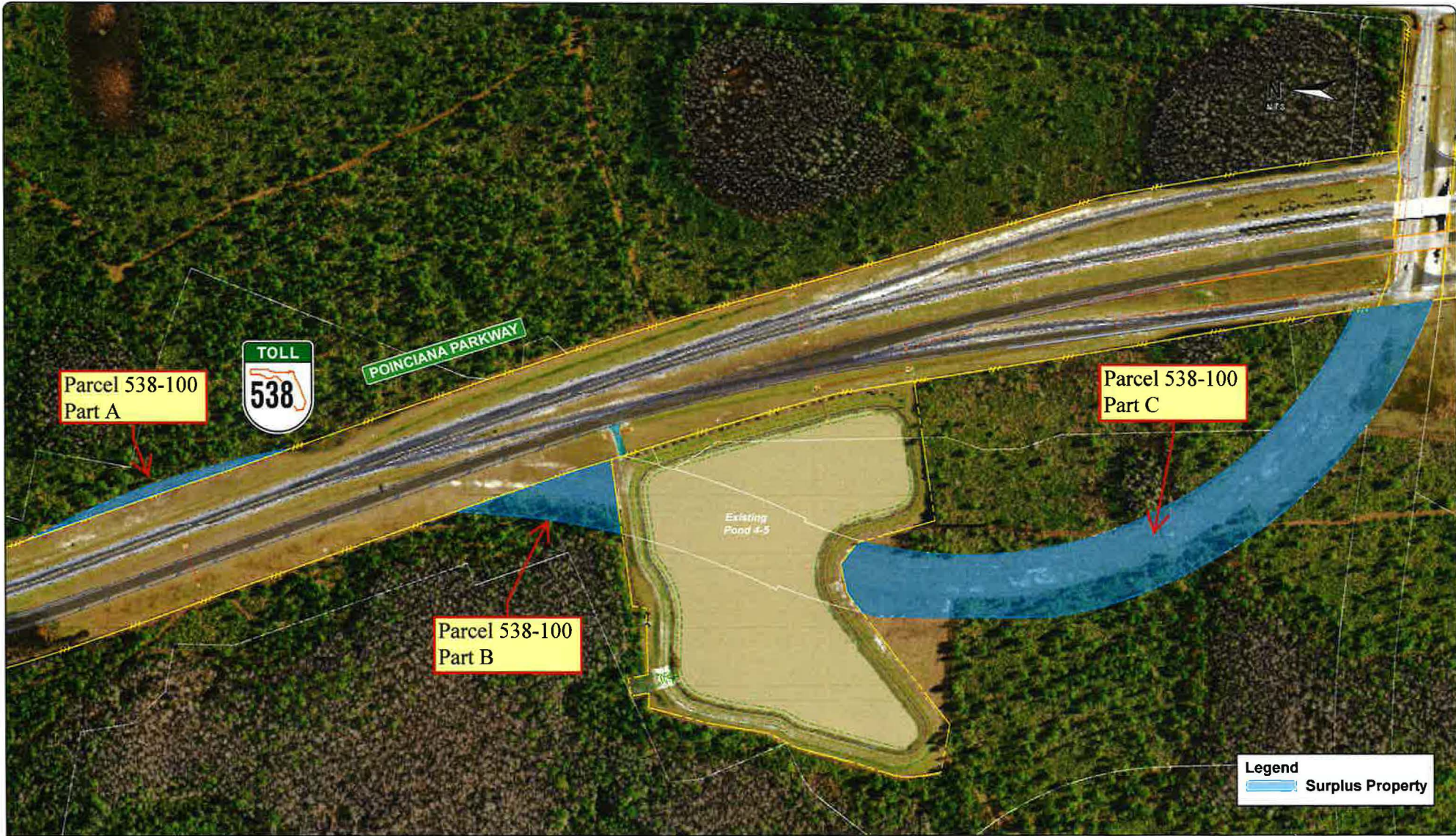
ADOPTED this _____ day of _____, 2021.

Buddy Dyer, Chairman

ATTEST: _____
Regla ("Mimi") Lamaute
Board Services Coordinator

Approved as to form and legality for the
exclusive use and reliance of CFX.

Diego "Woody" Rodriguez
General Counsel



Poinciana Parkway (SR 538) Widening
Exhibit A - Surplus Property

Existing Pond
4-5



Poinciana Parkway (SR 538) Widening
Exhibit B - Drainage Ponds



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Right-of-Way Committee Members

FROM: Laura Newlin Kelly, Associate General Counsel *Laura Newlin Kelly*

DATE: December 28, 2020

RE: Easement and Maintenance Agreement between City of Orlando (“City”) and the Central Florida Expressway Authority (“CFX”)
Project: State Road 408
Parcels: 3-286, 3-290 and 253A-700

BACKGROUND

CFX’s predecessor in interest, Orlando-Orange County Expressway Authority (now CFX), acquired those certain real properties known as Parcels 3-286, 3-290 and 253A-700 as more particularly depicted on **Attachment “A”** (“CFX Parcels”) hereto for the design, construction and operation, and subsequent widening, of State Road 408. In June 1974, Parcels 3-286 and 3-290 were declared surplus property available for disposition; however, no bids were received for the acquisition of these parcels.

City has requested an easement over a portion of the CFX Parcels (collectively, the “Easement Area”) for the purpose of designing, constructing, operating, repairing and replacing a multi-purpose recreational trail that will serve the general public in accordance with the terms and conditions of the proposed Easement and Maintenance Agreement. A copy of the Easement and Maintenance Agreement is attached hereto as **Attachment “B”** (“Agreement”). Pursuant to the terms of the Agreement, CFX agrees to grant to the City a perpetual non-exclusive multipurpose recreational access easement over, across and upon portions of the CFX Parcels. In exchange and as consideration for granting the easement, City will, at no cost or expense to CFX, design, permit, and construct a public art display, sculpture, exhibit, installation, or site-integrated aesthetic work recognizing and commemorating the partnership between CFX and the City (“Public Art”) in accordance with the requirements of the City’s Public Art Advisory Board on one (1) or more of the CFX Parcels. The City is required to complete the construction or installation of the Public Art within six (6) months after substantial completion of the multi-purpose recreational path (“Path”) on the CFX Parcels. The City will be responsible for the maintenance, repair and replacement of any and all improvements constructed by the City on the CFX Parcels, including, without limitation, the Path and Public Art. The exact location of the Easement Area, as defined in the Agreement, is conditioned upon the receipt, review and approval of a final signed and sealed legal description and sketch by CFX’s General Engineering Consultant.

Pursuant to CFX’s Property Acquisition, Disposition & Permitting Procedures Manual (“Policy”), CFX staff and CFX’s General Engineering Consultant (“GEC”) have examined the proposed Easement Area and determined that the grant of the easement would not (1) impede or

restrict the operation of the Expressway System; (2) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of any portion of the Expressway System; or (3) otherwise impair traffic operations or public safety. A copy of the draft certification is attached hereto as **Attachment “C”**. The certification will be finalized when the final location of the Easement Area is determined.

Based on City’s proposed use, operation and maintenance of the Easement Area for the Path and Public Art, the proposed Agreement was prepared and provided to City for review and consideration. City has reviewed the Agreement and agrees with its form, subject to confirmation of the exact legal descriptions and the technical portions of the Agreement. GEC has reviewed the proposed location, maintenance functions, and maintenance responsibilities.

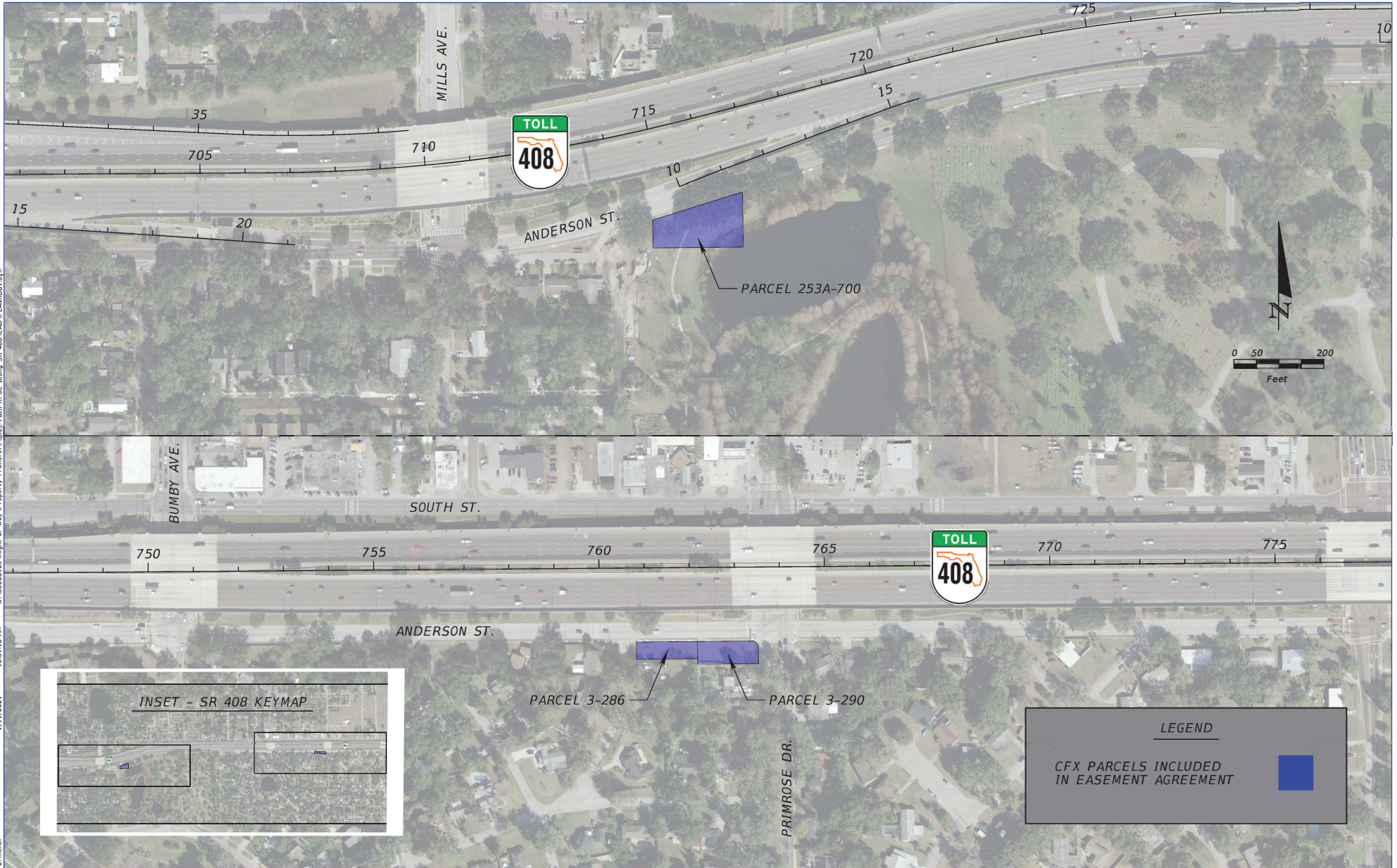
REQUEST

A recommendation by the Right-of-Way Committee for CFX Board’s approval of the Agreement Between CFX and City in a form substantially similar to the attached Agreement, subject to receipt of an updated certificate from the GEC when the final location of the Easement Area is determined and the exhibits are finalized, and any minor or clerical modifications or revisions approved by the GEC, General Counsel or designee.

ATTACHMENTS

- A. Map of CFX Parcels
- B. Easement and Maintenance Agreement
- C. Certificate from CFX’s General Engineering Consultant

ATTACHMENT A



1/11/2021 10:31:18 AM W:\S0068189\Right-of-Way\Property Transfers\Bike Path in DC along SR 408\CDP\LANDJOB1.dwg

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-23.004, F.A.C.

REVISIONS		REVISIONS		SR 408 Right-of-Way	CENTRAL FLORIDA EXPRESSWAY AUTHORITY	CITY OF ORLANDO TRAIL EASEMENT EXHIBIT	SHEET NO. 1
DATE	DESCRIPTION	DATE	DESCRIPTION				
				ROAD NO. SR 408	PROJECT NO. 253A		

This document was prepared by:
Laura N. Kelly
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

Project: SR 408, Project Section 3 and 253A
Parcels 3-886, 3-890 and 253A-801

EASEMENT AND MAINTENANCE AGREEMENT

THIS EASEMENT AND MAINTENANCE AGREEMENT (hereinafter, the “**Agreement**”) is made and entered as of the Effective Date (hereinafter defined), by and between the **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 (“**CFX**”) and the **CITY OF ORLANDO**, a municipal corporation existing under the laws of the State of Florida, whose address is 400 South Orange Avenue, Orlando, Florida 32801 (“**City**”). CFX and the City are sometimes collectively referred to herein as the “**Parties.**”

WITNESSETH:

WHEREAS, pursuant to Section 348.753, Florida Statutes, CFX is empowered to construct, improve, maintain, and operate the Central Florida Expressway System (“**Expressway System**”) and, in connection therewith, to construct any extensions, additions or improvements to said system or appurtenant facilities, including all necessary approaches, roads, bridges, and avenues of access; and

WHEREAS, CFX is the fee simple owner of that certain real property more particularly described in **Exhibit “A”** attached hereto and incorporated herein by reference (collectively, the “**Property**”); and

WHEREAS, the City is responsible for providing pedestrian connectivity and recreational uses for the benefit of the general public;

WHEREAS, the City has requested from CFX, and CFX has agreed to grant to CITY, a multipurpose recreational access easement over, across and upon portions of the Property more particularly described in **Exhibit “B”** attached hereto and incorporated herein by reference (“**Easement Area**”); and

WHEREAS, CFX and CITY have agreed to the establishment of the easement as set forth herein and the establishment of the maintenance obligations relating thereto and have further agreed to other matters contained herein.

NOW THEREFORE, in consideration of mutual promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree to and with each other as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.
2. **Easement.** CFX agrees to grant, bargain, sell, convey, and confirm unto City, and City agrees to accept from CFX, a non-exclusive, perpetual easement (collectively, “**Easement**”) on, upon, under, over, across and through the Easement Area, for the purpose of providing multipurpose recreational ingress and egress across the Property to the general public, and construction, operation, maintenance,

repair and replacement of a multipurpose recreational path, Public Art (hereinafter defined), and related amenities in the Easement Area (collectively, the “**Improvements**”), subject to any and all applicable permits and other governmental requirements. City shall have all incidental rights reasonably necessary for the use and enjoyment of the Easement for its intended purposes, including, specifically, the right of entry onto the Easement Area for purposes of construction, maintenance, operation, repair, and replacement of the Improvements now or hereafter located within the Easement Area, provided; however, except as specifically set forth herein, this Easement shall not include the right of City to install additional improvements, structures, or facilities in the Easement Area without the express written consent of CFX.

3. **Construction of the Improvements.**

a. **Design of the Improvements.** The City shall, at its sole cost and expense, prepare any such plans, specifications, drawings, design support and any amendments thereto, and any other documentation reasonably required to specify the size, character and design of the equipment and system architecture required for the construction of the Improvements (collectively, the “Design Plans”). Prior to the commencement of construction on the Improvements, the City shall deliver to CFX all Design Plans for the Improvements for review and approval, which approval shall not be unreasonably withheld, conditioned, or delayed.

b. **Public Art.** As consideration for the grant of the Easement, City shall, at no cost or expense to CFX, design, permit, and construct a public art display, sculpture, exhibit, installation, or site-integrated aesthetic work recognizing and commemorating the partnership between CFX and the City in accordance with the requirements of the City’s Public Art Advisory Board on one (1) or more of the parcels comprising the Easement Area (“Public Art”). Within thirty (30) days after the Effective Date of this Agreement, CFX may, at its option, notify the City, in writing, of its designation of a representative to work with the City’s design consultant in developing a site plan for Public Art within the Easement Area. The site plan will then be presented to the City’s Public Art Advisory Board as part of the City’s Public Art approval process. Except as provided herein, the City makes no representation as to the final design of the Public Art that is approved by the Public Art Advisory Board or the City Council under Section 2.172, City Code. The Public Art shall prominently display the name of the “Central Florida Expressway Authority” as a partner in the Improvements. City shall complete the construction or installation of the Public Art within six (6) months after substantial completion of the Improvements.

c. **Permitting of the Improvements.** Prior to the commencement of construction on the Improvements, the City shall obtain any and all permits reasonably required by CFX or any other local governmental entity for the Improvements.

d. **Construction by the City.** The City, at the City’s sole cost and expense, shall be responsible for the design, permitting, and construction of the Improvements over, across and within the Easement Area for purpose of providing multipurpose recreational access and use of the Improvements and Easement. Once construction has commenced on the Improvements, the City shall diligently and in good faith proceed with the construction of the Improvements in general accordance with the approved Design Plans. City shall take any and all action reasonably necessary to secure the Improvements during and after construction to ensure safety, welfare and wellbeing of the general public.

e. **Failure to Construct the Improvements.** In the event the City fails to construct the Improvements on or before two years from the Effective Date of this Agreement, this Agreement shall automatically terminate and all rights and obligations created hereunder shall be deemed null and void and of no further force or effect.

4. **Maintenance of the Easement Area.** The City, at its sole cost and expense and without reimbursement from CFX, shall maintain and replace, to the extent necessary, the Easement Area and the Improvements in (i) a good state of repair and condition; and (ii) accordance with all applicable

governmental regulations. In the event the City disturbs or damages any areas within the Easement Area, the City shall, at its sole cost and expense, repair and replace any disturbed areas in the Easement Area to the reasonable satisfaction of CFX; provided, however, any such repair, replacement or maintenance shall be conducted by the City with first class materials, in a good and workmanlike manner, and in accordance with all rules, regulations and permitting requirements governing the repair, replacement, installation or construction of similar facilities on real property owned by CFX. Notwithstanding the terms of this Paragraph, the City is not responsible for the maintenance of improvements or utilities located within the Easement Area that are owned and/or operated by CFX or any entity other than the City.

5. **Right of Relocation of Easement.** CFX, at its expense, shall have the right from time to time to relocate or reconfigure all or any portion of the Easement Area and the Improvements located within the Easement Area as it deems necessary so long as such relocation or reconfiguration does not interfere with the operation and maintenance of the Improvements. During the term of this Agreement, the City hereby consents to any relocation or reconfiguration of the Easement Area and/or Improvements (either in whole or in part) proposed by CFX; provided that (i) the Easement Area and/or Improvements (or portions thereof), as so relocated or reconfigured, shall provide the City with substantially the same size, quality and capacity rights as existed prior to such relocation or reconfiguration; (ii) CFX shall pay for any expenses incurred in the relocation or reconfiguration of the Easement Area and/or Improvements (either in whole or in part) in compliance with all governmental permits, approvals, and (iii) CFX shall deliver to the City an amendment to this Agreement together with a legal description for the relocated Easement Area and/or Improvements (either in whole or in part), as applicable.

6. **Non-Disturbance of Easement Rights.** Except as otherwise provided in this Agreement, the Parties hereto agree not to build, construct, or place any buildings, structures, barriers, and fill or other hindrances in the Easement Area other than the Improvements, and not to in any way use the Easement Area or materially modify or change the lands encumbered by the Easement in a manner that would disturb or interfere with the proper construction, operation, or maintenance of such Easement or the Improvements.

7. **Termination of Easement.** The City may, at its option, remove the materials comprising the Improvements installed and maintained by the City with one hundred eighty (180) days prior written notice to CFX, in which event, the City shall return the Easement Area to its original state as it existed prior to the construction of the Improvements and shall execute and record a written termination of easement in the Public Records of Orange County, Florida. In the event of damage to or destruction of all or a portion of the Easement Area due to such removal, City, at its sole cost and expense, shall return the Easement Area and replace any improvements located on the Easement Area to the condition as they existed immediately prior to such damage or destruction by CFX and to the reasonable satisfaction of CFX. If the Improvements are replaced, the provisions of this Agreement shall remain in full force and effect, including the City's obligation to maintain said Improvements.

8. **Compliance with all Legal Rules.** The City shall, at its sole expense, comply with all present and future valid and applicable laws, ordinances, and regulations of the federal government and its agencies, the State of Florida, and Orange County, unless otherwise agreed between City and CFX.

9. **As-Is Conveyance.** The City hereby agrees, acknowledges and understands that the Easement is being conveyed to the City "AS IS, WHERE IS, WITH ALL FAULTS," in such condition as the same may be on the Effective Date, without any representations or warranties by CFX as to any condition of the Easement Area, including, without limitation, surface and subsurface environmental conditions, whether latent or patent. CFX makes no guarantee, warranty, or representation, express or implied, as to the quality, character, or condition of the Easement Area, or any part thereof, or to the fitness of the Easement Area, or any part thereof, for any use or purpose, or any representation as to the nonexistence of any hazardous substances. Neither party shall have any claim against the other, in law or in equity, based upon the condition of the Easement Area, or the failure of the Easement Area to meet any standards. In no event shall CFX be liable for any incidental, special, exemplary, or consequential damage.

In the event that any hazardous substances are discovered on, at, or under the Easement Area, neither party shall maintain any action or assert any claim against the other, its successors and their respective members, employees, and agents arising out of or relating to any such hazardous substances. The provisions of this Section shall survive the termination or expiration of this Agreement. City has read and understands the provisions of this Section and acknowledges and agrees that except as expressly set forth in this Agreement, it is acquiring the Easement Area “**AS-IS, WHERE IS AND WITH ALL FAULTS**” and that CFX has disclaimed herein any and all warranties, express or implied.

10. **Notices.** Any formal notice, consent, approval or rejection required or allowed in accordance with the terms of this Agreement shall be in writing and be deemed to be delivered (a) when hand delivered to the official hereinafter designated, (b) one (1) days after deposited with an overnight carrier; or (c) three (3) days from when such notice is deposited in the United States mail, postage prepaid, certified mail return receipt requested, addressed to a Party at the address set forth opposite the Party's name below, or at such other address as the Party shall have specified in written notice to the other Party in accordance herewith.

CFX: CENTRAL FLORIDA EXPRESSWAY AUTHORITY
4974 ORL Tower Road
Orlando, Florida 32807
Attn: Executive Director

Copy to: CENTRAL FLORIDA EXPRESSWAY AUTHORITY
4974 ORL Tower Road
Orlando, Florida 32807
Attn: General Counsel

CITY: CITY OF ORLANDO
400 South Orange Avenue
Orlando, Florida 32801
Attention: Director of Transportation

Copy to: CITY OF ORLANDO
400 South Orange Avenue
Orlando, Florida 32801
Attention: Real Estate Manager

Other notices may be delivered by email to the CFX General Counsel or his designee and City's Real Estate Manager or designated representative or designee.

11. **Defaults and Remedies.** Each of the Parties hereto shall give the other Party notice of any alleged default hereunder and shall allow the defaulting Party thirty (30) days from the date of receipt to cure such default, provided; however, that if the default is not reasonably capable of being cured with commercially reasonable efforts within thirty (30) days, the Party shall have such longer time to cure such default as may be reasonably necessary, not to exceed one hundred twenty (120) days (“Cure Period”). In the event either of the Parties fails to cure such non-performance or breach within the Cure Period, the other Party, in its sole discretion, shall be entitled to (a) exercise the right of specific performance with respect to such non-performance or breach; (b) pursue all other rights and remedies available to said Party; or (c) terminate this Agreement and upon any such termination, this Agreement and all rights and obligations created hereunder shall be deemed null and void and of no further force or effect.

12. **General Provisions.** No failure of either Party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either Party's right to demand exact compliance with the

terms hereof. This Agreement contains the entire agreement of the Parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon either Party unless such amendment is in writing and executed by the City and CFX. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors. Nothing in this Agreement is intended to confer any rights, privileges, benefits, obligations or remedies upon any other person or entity except as expressly provided for herein. Whenever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or Legal Holiday, such time for performance shall be extended to the next business day. This Agreement may be executed in multiple counterparts, including by electronic or digital signatures in compliance with Chapter 668, Florida Statutes, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph. The City and CFX do hereby agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms of this Agreement shall be executed and delivered by each party at or prior to Closing. This Agreement shall be interpreted under the laws of the State of Florida. The City and CFX acknowledge that this Agreement was prepared after substantial negotiations between the Parties and this Agreement shall not be interpreted against either Party solely because such Party or its counsel drafted the Agreement. The Parties agree that venue for any legal action authorized hereunder shall be exclusively in the courts of Ninth Judicial Circuit of Florida. Unless otherwise specified herein, any references to “days” shall refer to calendar days.

13. **Effective Date.** The effective date of this Agreement shall be effective upon which the last of the Parties hereto executes this Agreement (“**Effective Date**”).

14. **Recording.** City shall cause this Agreement to be recorded in the Public Records of Orange County, Florida.

15. **Waiver of Jury Trial.** CITY AND CFX VOLUNTARILY WAIVE A TRIAL BY JURY IN ANY LITIGATION OR ACTION ARISING FROM THIS AGREEMENT.

16. **No Third-Party Benefits.** This Agreement is solely for the benefit of the Parties herein, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party that is not a party hereto.

17. **Survival of Provisions.** All representations and warranties set forth in this Agreement shall survive the Closing and shall survive the execution or delivery of any and all deeds and other documents at any time executed or delivered under, pursuant to, or by reason of this Agreement, and shall survive the payment of all monies made under, pursuant to, or by reason of this Agreement.

18. **Severability.** If any court finds part of this Agreement invalid or unenforceable, such invalidity or unenforceability shall not affect the other parts of the Agreement (a) if the rights and obligations of the Parties contained therein are not materially prejudiced and (b) if the intentions of the Parties can continue to be effective. To that end, this Agreement is declared severable.

19. **Sovereign Immunity.** Nothing herein is intended as a waiver of any Party's sovereign immunity under Section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, which might allow claims otherwise barred by sovereign immunity or operation of law.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in a manner and form sufficient to bind them on the date set forth herein below.

“CITY”

CITY OF ORLANDO, a municipality duly enacted under the laws of the State of Florida

By: _____
Print Name: _____
Its: _____
Date: _____

ATTEST:

By: _____
Print Name: _____

Approved as to form and legality by legal counsel to the City of Orlando for its exclusive use and reliance.

By: _____
Print Name: _____
Its: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2021, by _____, as _____ of the City of Orlando, on behalf of the organization. She/he is personally known to me OR produced _____ as identification.

NOTARY PUBLIC

Signature of Notary Public - State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

[ADDITIONAL SIGNATURE PAGE TO FOLLOW]

Signed, sealed, and delivered
in the presence of:

“CFX”

**CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

Signature

Print Name

By: _____
Buddy Dyer, as Chairman

Signature

Print Name

Date: _____

ATTEST: _____
Regla (“Mimi”) Lamaute
Recording Clerk

Approved as to form and legality by legal counsel
to the Central Florida Expressway Authority on
this ___ day of _____, 2021 for its
exclusive use and reliance.

By: _____
Diego “Woody” Rodriguez
General Counsel

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this ___ day of _____, 2021, by
Buddy Dyer, as Chairman of the Central Florida Expressway Authority, on behalf of the organization. He
is personally known to me OR produced _____ as identification.

NOTARY PUBLIC

Signature of Notary Public - State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

LIST OF EXHIBITS

Exhibit “A” - Property

Exhibit “B” - Legal Description of the Easement Area

EXHIBIT "A"
Property

PARCEL 3-286 REMAINDER

THAT PART OF LOT 12, BLOCK "A", WELLBORN C. PHILLIPS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK R, PAGE 12, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF LOT 15 OF SAID BLOCK "A"; THENCE SOUTH 00°34'50" EAST ALONG THE EAST RIGHT OF WAY LINE OF WILTSHIRE ROAD, A DISTANCE OF 279.37 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°32'20" EAST, A DISTANCE OF 134.59 FEET TO THE EAST LINE OF LOT 12 OF SAID BLOCK "A"; THENCE SOUTH 00°31'56" EAST ALONG SAID EAST LINE, A DISTANCE OF 38.31 FEET TO THE SOUTHEAST CORNER OF SAID LOT 12; THENCE SOUTH 89°38'51" WEST ALONG THE SOUTH LINE OF SAID LOT 12, A DISTANCE OF 134.56 FEET TO THE SOUTHWEST CORNER OF SAID LOT 12; THENCE NORTH 00°34'50" WEST ALONG THE WEST LINE OF SAID LOT 12, A DISTANCE OF 38.05 FEET THE POINT OF BEGINNING. CONTAINING 5138 SQUARE FEET, MORE OR LESS.

AND

PARCEL 3-290 REMAINDER

THAT PART OF LOT 4, BLOCK "A", WELLBORN C. PHILLIPS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK R, PAGE 12, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF LOT 1 OF SAID BLOCK "A"; THENCE SOUTH 00°29'11" EAST ALONG THE WEST RIGHT OF WAY LINE OF PRIMROSE DRIVE, A DISTANCE OF 288.73 FEET TO THE POINT OF BEGINNING; SAID POINT BEING 42.04 FEET SOUTHERLY FROM THE NORTHEAST CORNER OF SAID LOT 4; THENCE CONTINUE SOUTH 00°29'11" EAST FOR 40.18 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 89°54'35" WEST ALONG THE SOUTH LINE OF SAID LOT 4, A DISTANCE OF 134.55 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4; THENCE NORTH 00°31'56" WEST ALONG THE WEST LINE OF SAID LOT 4, A DISTANCE OF 49.31 FEET; THENCE NORTH 89°32'20" EAST, A DISTANCE OF 124.59 FEET; THENCE SOUTH 45°28'21" EAST, A DISTANCE OF 14.14 FEET TO THE POINT OF BEGINNING. CONTAINING 6644 SQUARE FEET, MORE OR LESS.

AND

THAT PORTION OF THE FOLLOWING DESCRIBED PROPERTY LYING SOUTH AND EAST OF STATE ROAD #15, THE EXTENSION OF ANDERSON STREET: BEGINNING 6 FEET NORTH AND 320 FEET EAST OF THE SOUTHWEST CORNER OF THE N 1/2 OF THE NE 1/4 OF THE NE 1/4 OF SECTION 36, TOWNSHIP 22 SOUTH, RANGE 29 EAST, RUN THENCE NORTH 116 FEET, WEST 120 FEET, NORTH 10 FEET, EAST 460 FEET, SOUTH 126 FEET, WEST 340 FEET TO THE POINT OF BEGINNING, ORANGE COUNTY, FLORIDA, LESS THE RIGHT-OF-WAY FOR ANDERSON STREET, AND LESS THE RIGHT-OF-WAY FOR S.R. 408.

EXHIBIT "B"

Legal Description of the Easement Area

To Be Attached



Dewberry Engineers Inc. | 407.843.5120
800 N. Magnolia Ave, Suite 1000 | 407.649.8664 fax
Orlando, FL 32803 | www.dewberry.com

January 7, 2021

Mr. Glenn Pressimone, P.E.
Chief of Infrastructure
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

DRAFT

RE: MULTI-PURPOSE TRAIL EASEMENT

SR 408, Project Section 3 and 253A
CFX to City of Orlando - Parcels 3-886, 3-890 and 253A-801

Dear Mr. Pressimone:

On behalf of Dewberry Engineers, Inc., as Consulting Engineer (the "Consulting Engineer") to the Central Florida Expressway Authority ("CFX") does here by certify as follows:

1. We have reviewed the limits of the parcels along local right-of-way in the SR 408 area shown in Exhibit A, attached ("Parcels"). The SR 408 Projects Section 3 and 253A were completed. City of Orlando has requested an easement over a portion of three Parcels identified above for a multi-purpose trail to serve the general public. In our opinion, and based upon the foregoing, we certify that granting an easement across the Parcels listed above would not (1) impede or restrict the operation of the Expressway System; (2) materially affect or interfere with the present or future construction, use, operation, repair or maintenance of any portion of the Expressway System; or (3) otherwise impair traffic operations or public safety. An updated certificate will be provided upon the receipt and approval of the final sketch and legal description for the Parcels.
2. Furthermore, this certificate is being provided by the Consulting Engineer to CFX solely for the purposes of complying with Section 5.4 of CFX's Amended and Restated Master Bond Resolution and the requirements set forth in CFX's Manual and may not be relied on by any other person or party for any other purpose.

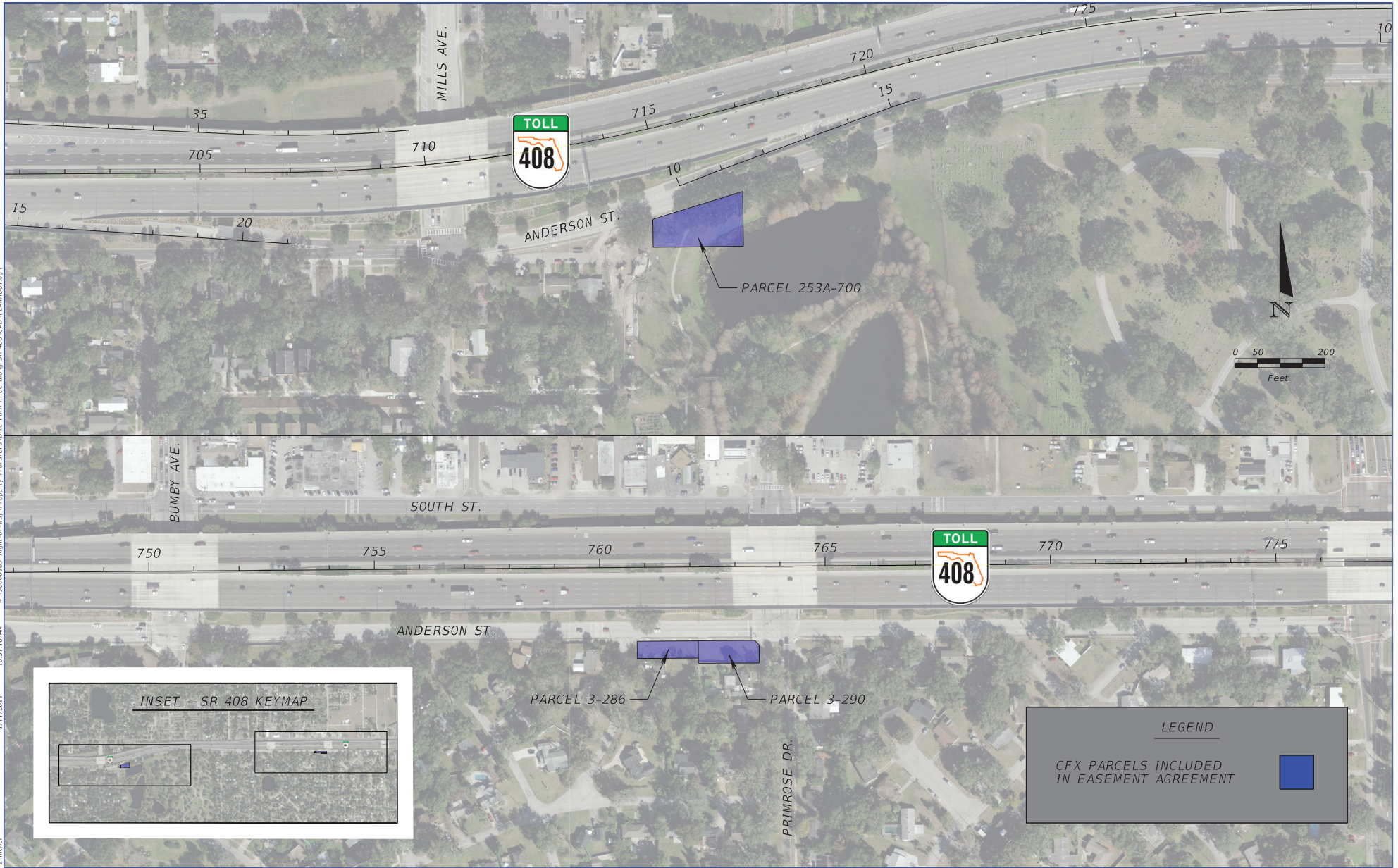
Sincerely,

R. Keith Jackson, P.E.
Program Manager

Attachments

cc: Laura N Kelly, Esq. CFX (w/ enc.)

EXHIBIT A



1/11/2021 10:31:18 AM z:\inchor W:\500088188\Right-of-Way\Property\Trails\GIS\Bike_Path_in_OC_along_SR_408\CDD\PLAN\SR01.dwg

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-23.004, F.A.C.

REVISIONS				SR 408 Right-of-Way		CITY OF ORLANDO TRAIL EASEMENT EXHIBIT	SHEET NO. 1
DATE	DESCRIPTION	DATE	DESCRIPTION				
				SR 408	PROJECT NO. 253A		