

**AGREEMENT FOR PRIVATE SUBDIVISION  
WITH PUBLIC IMPROVEMENTS  
PALISADES, PHASE I**

This Agreement is entered into as of \_\_\_\_\_, 20\_\_\_\_, (LEAVE BLANK Manatee County approval date) by and between Manatee County, a political subdivision of the State of Florida (hereinafter, the “County“), and FORESTAR (USA) REAL ESTATE GROUP INC., INCORPORATED (hereinafter, the “Developer”).

**RECITALS**

**WHEREAS**, Developer owns property (hereinafter the “Property”) in Manatee County, Florida, as more particularly described in Exhibit “A” attached hereto and incorporated herein by this reference; and

**WHEREAS**, Developer desires to plat and develop the Property as a RESIDENTIAL subdivision with public improvements, pursuant to the Manatee County Comprehensive Plan, and the Manatee County Land Development Code (the “Code”) adopted pursuant thereto; and

**WHEREAS**, Developer has made application to the County, Florida, for approval of a proposed subdivision or final site plan identified as PALISADES, PHASE I (PDMU-05-19/18-S-15) ;

**WHEREAS**, the Property is substantially undeveloped at the present time and will require subdividing, planning and the installation of certain capital improvements as it is developed, which improvements are more specifically described in Exhibit “B-1” and Exhibit “B-2” attached hereto and incorporated herein by reference (hereinafter, the “Improvements”); and

**WHEREAS**, as the Improvements will be dedicated to the County for the use and enjoyment of the general public; and

**WHEREAS**, the County is authorized by Part II, Chapter 163, Florida Statutes, the Manatee County Comprehensive Plan and the Manatee County Land Development Code (the “Code”) to regulate such development; and

**WHEREAS**, the Developer as part of its compliance with Section 337 of the Code desires to enter into this Agreement; and

**WHEREAS**, pursuant to Section 337 of the Code, the Developer has tendered to the County one or more performance securities, more specifically described in Exhibit “C” attached hereto and incorporated herein by this reference (hereinafter, individually a “Performance Security”, and

collectively the “Performance Securities”), and

**WHEREAS**, it is the purpose of this Agreement to set forth the understanding and agreement of the parties with respect to all the foregoing matters.

***NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the County and Developer agree as follows:***

***Article I***  
***INSTALLATION OF IMPROVEMENTS***

**1.1 Installation.** The Developer shall install or have installed the Improvements in accordance with the requirements of PDMU-05-19/18-S-15 (hereinafter, the “Development Order”), this Agreement and the Code.

**1.2 Right to Plat.** This Agreement shall give the Developer the right to plat the subject property prior to the completion of the Improvements provided that such development is in accordance with the Code and any additional conditions or stipulations imposed upon the development of the subject property pursuant to the Development Order.

**1.3 No County Obligation for Installation.** The County shall not be required or obligated in any way to construct, or participate in any way in the construction of, the Improvements. The County shall not be required or obligated to maintain the Improvements unless and until the County accepts the Improvements for the use and enjoyment of the general public. Anything herein contained to the contrary notwithstanding, the County shall not be obligated hereby to furnish any rights-of-way, funds, or materials whatever to the initial construction of new streets or roads or the widening of existing streets or roads upon the subject property, or otherwise furnish funds, materials or right-of-way for any other improvement of any nature whatsoever excepting expenses necessary to maintain Improvements accepted by the County.

**1.4 Completion of Improvements; Draws on Performance Securities.** The Developer shall install and complete all of the Improvements according to County specifications and the requirements of the Code. Should the Developer fail or refuse to install and complete any required Improvement in said subdivision in a timely manner and in accordance with the Code and County standards, the County, after thirty (30) days written notice to the Developer, or successor in interest, may, without prejudice to any other right or remedy it may have, draw upon the respective Performance Security tendered to secure completion of such Improvement, and use the proceeds to install or to have installed or completed said required Improvement, and to pay costs incidental to the exercise of its rights hereunder, in such amount as the County shall in its sole discretion determine, in accordance with the Performance Security. Further, to the extent that proceeds of draws upon the Performance Security are unavailable for any reason, or are insufficient, to complete the Improvement, the County is hereby authorized to assess the cost of installing or completing the

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

Improvement against the benefited Property in accordance with applicable law, and such assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes, and shall be on a parity with the lien of any such County taxes. The Developer, for itself, its successors and assigns, hereby grants a temporary easement over the Property as necessary to allow the County to complete the Improvements.

**1.5 Maintenance; Defects.** Upon the construction of Improvements on or in dedicated rights-of-way or easements by the Developer, and the acceptance thereof by the County, the County will thereafter assume the cost of maintenance of the same; provided that all such Improvements shall be covered by one or more defects securities suitable to the County conditioned to pay for any defects in such improvements which shall become apparent within three (3) years after acceptance by the County, in accordance with Section 337 of the Code (hereinafter, individually a “Defect Security”, and collectively the “Defect Securities”). Should the Developer fail or refuse to correct any defect in any installed Improvement in said subdivision, the County, after thirty (30) days written notice to the undersigned, or successor in interest, may, without prejudice to any other right or remedy it may have, draw upon the respective Defect Security tendered to secure correction of defects in such Improvement, and use the proceeds to correct such defect, and to pay costs incidental to the exercise of its rights hereunder, in such amount as the County shall in its sole discretion determine, in accordance with the Defect Security. Further, to the extent that proceeds of draws upon the Defect Security are unavailable for any reason, or are insufficient, to correct defects in the Improvements, the County is hereby authorized to assess the cost of correcting defects in the Improvements against the benefited property in the subdivision tract in accordance with applicable law, and such assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes and shall be on a parity with the lien of any such County taxes. The Developer, his successors and assigns, hereby grants an easement over property in the Project as necessary to allow the County to maintain and correct defects in the Improvements.

**1.6 Right to Withhold Approvals.** Failure of the Developer to install the Improvements, or to correct defects in improvements during the three-year period specified in Section 1.5, or to develop and construct the project in accordance with the requirements of the Code and the Development Order, shall constitute grounds for refusal by the County, or the appropriate authority thereof, to allow further development of the Property, to issue building permits, to institute utility services, or to permit occupancy of any improvements on the property, including but not limited to the subject Improvements. Upon default, no further County permits or approval shall be granted for the Project until adequate progress toward completion of the remaining Improvements is shown as determined by the County Engineer.

**1.7 Specifications.** The Improvements shall be designed, constructed and maintained in conformance with the Code and County standards, and in such a manner as to prevent any adverse impact or effect upon other properties, including road systems and drainage systems external to the

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

Property. The design and function of the Improvements, as approved on the construction drawings, shall not be modified without the prior written consent of the County Engineer, which consent shall not be unreasonably withheld.

**1.8 Indemnification.** The Developer shall indemnify, defend and hold the County harmless from and against all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees (including those for legal services rendered at the Appellate Court level) resulting from or relating to the construction, maintenance or control of the Improvements prior to dedication to the County.

**1.9 Recordation; Agreement to Run with Land.** This Agreement shall be recorded at Developer's expense in the Public Records of Manatee County, Florida. This Agreement and the obligations created herein shall run with the Property and shall be enforceable against the parties, the grantees of any or all of the Property, and all other successors and assigns in interest.

**1.10 Releases.** Upon the execution of a conveyance of any residential lot of record contained within the subdivision to a residential homeowner, such lot of record shall be automatically released from the obligations set forth in this Agreement. Additionally, the County Administrator or his or her designee is hereby authorized to execute and record, at Developer's expense, a release to, and termination of, this Agreement upon a determination by the County Engineer that all obligations of Developer, its successors and assigns, under this Agreement have been duly performed and fulfilled.

**1.11 No Limitation of Liability.** The Developer agrees that it is liable to the County for all costs and damages, as described above, that the County may incur in connection with constructing and completing, and correcting defects in, the Improvements, without regard to the amount of the Performance Securities and Defects Securities identified above. Should the Developer fail or refuse to complete, or correct defects in, the Improvements, as required pursuant to this Agreement, nothing herein shall be construed as affecting the County's right to resort to any and all available legal and equitable remedies against the Developer, including specific performance, to which the Developer hereby agrees.

**1.12 Exchange and Adjustment of Securities.** Subject to and in accordance with Section 337, the Developer and County may, from time to time, agree (1) to adjust the penal sum set forth in a Performance Security or Defect Security, (2) to extend the expiration of a Performance Security or Defect Security, (3) to exchange a new Performance Security or Defect Security for an existing Performance Security or Defect Security, or (4) release a Performance Security or Defect Security. Provided, however, in the event that the County determines a Performance Security or Defect Security is scheduled to expire, and the Developer has failed to tender a satisfactory extension or replacement of said Performance Security or Defect Security, the County may, in its discretion, draw upon said Performance Security or Defect Security to the extent authorized to do so pursuant to said Performance Security or Defect Security and Section 337 of the Code. Nothing in

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

this Agreement shall be construed to limit the discretion of the County Engineer under Section 337 of the Code to exercise the County's rights to draw upon a Performance Security or Defect Security to assure proper completion of, and correction of defects in, the Improvements.

**1.13 Bill of Sale.** Upon satisfactory completion of all Public Improvements included and as listed in the Performance Security or Bill of Sale shall be provided to the County within 90 days with the submission of the defect security and release of the performance security.

*Article II*  
**TERM AND TERMINATION**

**2.1 Effective Date.** This Agreement shall take effect as of its date set forth above.

**2.2 Termination.** Unless terminated for cause in accordance with applicable law, shall terminate upon completion of the Developer's obligations hereunder, as evidenced by a release executed pursuant to Section 1.12 hereof.

*Article III*  
**AMENDMENTS; ENFORCEMENT**

**3.1 Amendments Generally.** This Agreement may be amended, and its material provisions may be waived, only by written instrument expressly approved for the County by the County Administrator or his or her designee and for Developer by an authorized signatory, and only if properly executed by all the parties hereto.

**3.2 Enforcement.** The parties to this Agreement shall have all legal and equitable remedies provided by Florida law for enforcement hereof.

*Article IV*  
**MISCELLANEOUS PROVISIONS**

**4.1 Validity.** After consultation with their respective legal counsel, the County and Developer each represents and warrants to the other its respective authority and power under Florida law to enter into this Agreement, acknowledges the validity and enforceability of this Agreement, and waives any future right of defense based on claim of illegality, invalidity or unenforceability of any nature. Developer and the County each hereby represents, warrants and covenants to and with the other (i) that this Agreement has been validly approved by its authorized signatory, and (ii) that this Agreement constitutes a legal, valid and binding contract enforceable against the respective party in accordance with the terms hereof (assuming the due authorization, execution and delivery hereof by the other party hereto).

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

**4.2 No General Obligation.** Notwithstanding any other provisions of this Agreement, the obligations undertaken by the parties hereto shall not be construed to be or constitute general obligations, debts or liabilities of the County or the State of Florida or any political subdivision thereof within the meaning of the Constitution and laws of the State of Florida.

**4.3 Force Majeure.** No party shall be liable for any failure to perform, or delay in the performance of, any obligation under this Agreement if such failure is caused directly by hurricane, tornado, fire, earthquake, civil commotion or failure or disruption of utility services, or other like cause beyond the reasonable control of the party obliged to perform.

**4.4 Ambiguities.** Both parties have been allowed equal input regarding the terms and wording of this Agreement and have had the benefit of consultation with legal counsel prior to its execution, such that all language herein shall be construed equally against the parties, and no language shall be construed strictly against its drafter.

**4.5 Headings.** The headings or captions of sections or paragraphs used in this Agreement are for convenience of reference only and are not intended to define or limit their contents, nor are they to affect the construction of or to be taken into consideration in interpreting this Agreement.

**4.7 Severability.** The provisions of this Agreement are declared by the parties to be severable.

**4.8 Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with laws of the State of Florida. Venue for any action to enforce any of the provisions of this Agreement shall be in the Circuit Court of the Twelfth Judicial Circuit in and for Manatee County, Florida.

**4.9 Full Agreement.** This Agreement contains the entire agreement of the parties with respect to the matters addressed herein. Previous agreements and understandings of the parties, with respect to such matters are null and void and of no effect.

**4.10 Notices.** All notices, elections, requests and other communications hereunder shall be in writing and shall be deemed given in the following circumstances: when personally delivered; or three (3) business days after being deposited in the United States Mail, postage prepaid, certified or registered; or the next business day after being deposited with a recognized overnight mail or courier delivery service; or when transmitted by facsimile or telecopy transmission, with receipt acknowledged upon transmission; and addressed as follows (or to such other person or at such other address, of which any party hereto shall give written notice as provided herein):

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

If to County: Manatee County Engineer  
Manatee County Public Works Department  
1022 26<sup>th</sup> Avenue East  
Bradenton, FL 34208  
Facsimile: (941)708-7475

With copy to: Manatee County Attorney's Office  
1112 Manatee Avenue West, Suite 969  
Bradenton, Florida 34205  
Attention: County Attorney  
Facsimile: (941)749-3089

If to Developer: Forestar (USA) Real Estate Group Inc.  
3330 Cumberland Blvd, Suite 275  
Atlanta, GA 30339  
Attention: Michael Quinley, President-East Region  
Facsimile: (770) 272-7440

In all cases, notices shall be deemed delivered to a party only upon delivery of copies to the persons indicated above in the same manner as for the party being notified.

*[signature page to follow]*

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

*WHEREFORE, the County and Developer have executed this Agreement as of the date and year first above written.*

**MANATEE COUNTY, a political  
subdivision of the State of Florida**

By: Board of County Commissioners

By: \_\_\_\_\_  
County Administrator

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_\_, by Ed Hunzeker (County Administrator) on behalf of and for Manatee  
County Board of County Commissioners, who is personally known to me or has produced  
N/A as identification.

\_\_\_\_\_  
NOTARY PUBLIC Signature

\_\_\_\_\_  
Printed Name

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

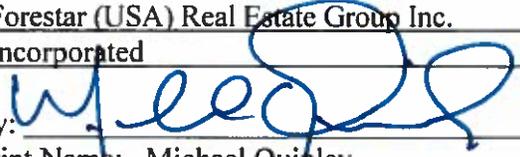
**(DEVELOPER)**

Signed, sealed and delivered in the presence  
of Witnesses:

  
Print name: MELISSA SCHWARTZ

  
Print name: LILLI L. MOORE

Forestar (USA) Real Estate Group Inc.  
Incorporated

By:   
Print Name: Michael Quinley  
as its: President-East Region

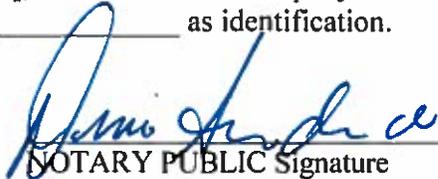
3330 Cumberland Blvd, Suite 275  
Postal Address

<u>Atlanta</u>	<u>GA</u>	<u>30339</u>
City	State	Zip

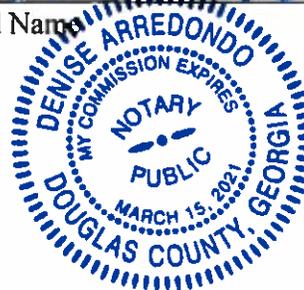
(Signature of two witnesses or secretary required by law)

STATE OF GEORGIA  
COUNTY OF COBB

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of July,  
20 18, by Michael Quinley as President-East Region [name and title of signatory] of  
Forestar (USA) Real Estate Group Inc. [name of company signing], a Delaware corporation [state of  
formation and type of entity, e.g., corporation, LLC], on behalf of the company. He/she is  
personally known to me or has produced N/A as identification.

  
NOTARY PUBLIC Signature

Denise Arredondo  
Printed Name



Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

**EXHIBIT "A"**  
**DESCRIPTION OF PROPERTY**

PALISADES, PHASE 1

LEGAL DESCRIPTION:

A TRACT OF LAND LYING IN SECTION 16, TOWNSHIP 35 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 16; THENCE S00°12'39"W ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 16, A DISTANCE OF 2643.12 FEET TO THE EASTERLY 1/4 CORNER OF SECTION 16, TOWNSHIP 35 SOUTH, RANGE 19 EAST; THENCE S00°14'44"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16, A DISTANCE OF 1605.16 FEET TO THE POINT OF BEGINNING; THENCE S00°14'44"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16, A DISTANCE OF 967.15 FEET TO THE NORTH RIGHT OF WAY OF STATE ROAD 70 (PER FDOT R/W MAP SECTION 13160-2503); THENCE ALONG SAID R/W N89°20'08"W, A DISTANCE OF 100.00 FEET TO THE SOUTHEAST CORNER OF FLORIDA DEPARTMENT OF TRANSPORTATION PARCEL 100-B RECORDED IN ORB 1915, PAGE 5768 OF SAID PUBLIC RECORDS; THE FOLLOWING (3) CALLS ARE ALONG SAID PARCEL 100-B: 1) THENCE N00°14'45"E, A DISTANCE OF 756.07 FEET; 2) THENCE N89°05'04"W, A DISTANCE OF 353.71 FEET; 3) THENCE S15°33'04"W, A DISTANCE OF 181.54 FEET; THENCE LEAVING SAID PARCEL 100-B S38°06'36"W, A DISTANCE OF 26.48 FEET; THENCE S89°55'57"W, A DISTANCE OF 102.43 FEET; THENCE S19°07'05"E, A DISTANCE OF 29.21 FEET; THENCE S34°17'31"W, A DISTANCE OF 39.14 FEET; THENCE S56°13'52"W, A DISTANCE OF 79.15 FEET; THENCE S14°06'47"W, A DISTANCE OF 41.30 FEET; THENCE S44°41'07"E, A DISTANCE OF 36.87 FEET; THENCE S09°11'42"E, A DISTANCE OF 59.54 FEET; THENCE S30°42'32"E, A DISTANCE OF 167.43 FEET; THENCE N87°46'50"W, A DISTANCE OF 143.79 FEET; THENCE N54°40'46"W, A DISTANCE OF 43.76 FEET; THENCE N80°07'35"W, A DISTANCE OF 125.89 FEET; THENCE N86°20'59"W, A DISTANCE OF 114.77 FEET; THENCE N70°13'03"W, A DISTANCE OF 125.73 FEET; THENCE N44°22'37"W, A DISTANCE OF 37.41 FEET; THENCE N57°45'50"W, A DISTANCE OF 63.52 FEET TO THE EASTERLY R/W LINE OF SILVER PALM IN ORB 2631, PAGE 2438; THENCE THE FOLLOWING (3) THREE CALLS ALONG SAID R/W: 1) THENCE N35°47'11"E, A DISTANCE OF 188.32 FEET; 2) THENCE N54°12'49"W, A DISTANCE OF 120.00 FEET; 3) THENCE S35°47'11"W, A DISTANCE OF 197.13 FEET TO THE LANDS OF LUXE APARTMENTS IN ORB 2499, PAGE 2239; THENCE LEAVING SAID R/W AND ALONG SAID LUXE APARTMENTS THE FOLLOWING (3) CALLS: 1) THENCE N52°51'55"W, A DISTANCE OF 155.23 FEET; 2) THENCE N48°29'01"W, A DISTANCE OF 747.49 FEET; 3) THENCE N58°04'05"W, A DISTANCE OF 121.13 FEET; THENCE N34°24'07"E, A DISTANCE OF 103.74 FEET; THENCE N86°19'25"E, A DISTANCE OF 131.37 FEET; THENCE N51°44'43"E, A DISTANCE OF 84.23 FEET; THENCE N86°45'21"E, A DISTANCE OF 115.80 FEET; THENCE N81°02'53"E, A DISTANCE OF 278.97 FEET; THENCE N05°26'00"E, A DISTANCE OF 296.16 FEET; THENCE N09°50'20"E, A DISTANCE OF 292.27 FEET; THENCE S56°36'27"E, A DISTANCE OF 398.80 FEET; THENCE S54°12'49"E, A DISTANCE OF 305.96 FEET; THENCE N35°47'11"E, A DISTANCE OF 5.97 FEET; THENCE S48°37'47"E, A DISTANCE OF 50.24 FEET; THENCE S35°47'11"W, A DISTANCE OF 103.23 FEET TO A POINT OF CURVATURE OF A CURVE

TO THE LEFT HAVING A RADIUS OF 120.00 FEET , DELTA ANGLE OF 19°07'45", CHORD BEARING OF S26°13'19"W, CHORD DISTANCE OF 39.88 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 40.06 FEET; THENCE S73°20'34"E, A DISTANCE OF 120.00 FEET; THENCE N35°47'11"E, A DISTANCE OF 419.15 FEET; THENCE N66°54'53"E, A DISTANCE OF 25.19 FEET; THENCE S89°49'51"E, A DISTANCE OF 117.00 FEET; THENCE S00°10'09"W, A DISTANCE OF 653.00 FEET; THENCE S89°49'51"E, A DISTANCE OF 95.00 FEET TO A POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET , DELTA ANGLE OF 90°00'00", CHORD BEARING OF N45°10'09"E, CHORD DISTANCE OF 35.36 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE N00°10'09"E, A DISTANCE OF 10.93 FEET; THENCE N89°45'52"E, A DISTANCE OF 50.00 FEET; THENCE S00°10'09"W, A DISTANCE OF 11.28 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, DELTA ANGLE OF 90°00'00", CHORD BEARING OF S44°49'51"E, CHORD DISTANCE OF 35.36 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE S89°49'51"E, A DISTANCE OF 131.61 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 1684656.9 SQUARE FEET BEING APPROXIMATELY 38.67 ACRES +/-.

SUBJECT TO RESERVATIONS, DEDICATIONS AND EASEMENTS OF RECORD.

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

**EXHIBIT “B-1”  
IMPROVEMENTS**

	Improvement	Estimated Cost
1	Sanitary Sewer, Water	<u>\$687,419.20</u>
2		\$ _____
3		\$ _____
4		\$ _____
5		\$ _____

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

**EXHIBIT “B-2”  
IMPROVEMENTS**

PROVIDE A MAP SHOWING LAYOUT OF THE PUBLIC POTABLE WATER RECLAIMED  
WATER AND SANITARY SEWER INFRASTRUCTURE FACILITIES (Master Utility Plan)  
FOR THE ENTIRE DEVELOPMENT

**REQUIRED AT TIME OF DEFECT**

Palisades, Ph I – Private Project w/Public Improvement  
Sanitary Sewer, Water

**EXHIBIT “C”**  
**PERFORMANCE SECURITIES**

	Bond / LoC	Amount
1	Surety Bond No. 016076842 Issued through Liberty Mutual Insurance Co.	<u>\$687,419.20</u>
2		\$
3		\$
4		\$
5		\$

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**AGREEMENT FOR PRIVATE  
SUBDIVISION IMPROVEMENTS  
PALISADES, PHASE I**

This Agreement is entered into as of \_\_\_\_\_, 20\_\_\_\_, by and between Manatee County, a political subdivision of the State of Florida (hereinafter, the “County”), and FORESTAR (USA) REAL ESTATES GROUP INC., INCORPORATED (hereinafter, the “Developer”).

**RECITALS**

**WHEREAS**, Developer owns property (hereinafter the “Property”) in Manatee County, as more particularly described in Exhibit “A” attached hereto and incorporated herein by this reference; and

**WHEREAS**, Developer desires to plat and develop the Property as a PRIVATE RESIDENTIAL subdivision with private streets and other private improvements, and public water and wastewater improvements, pursuant to the Manatee County Comprehensive Plan, and the Manatee County Land Development Code (the “Code”) adopted pursuant thereto; and

**WHEREAS**, Developer has made application to the County for approval of a proposed subdivision or final site plan identified as PALISADES, PHASE I (PDMU-05-19/18-S-15); and

**WHEREAS**, the Property is substantially undeveloped at the present time and will require subdividing, planning and the installation of certain capital improvements as it is developed, which improvements are more specifically described in Exhibit “B-1” attached hereto and incorporated herein by reference (hereinafter, the “Private Improvements”), and the installation of water and/or wastewater utility improvements more particularly described in Exhibit “B-2”, and “B-3” attached hereto and incorporated herein by reference (the “Utility Improvements” and collectively with the Private Improvements, the “Improvements”); and

**WHEREAS**, as the Private Improvements will not be dedicated to the County or to the use and enjoyment of the general public, but will be reserved for the common use and enjoyment of the owners of the Property, and the Utility Improvements will be dedicated to the County; and

**WHEREAS**, the County is authorized by Part II, Chapter 163, Florida Statutes, the Manatee County Comprehensive Plan and the Manatee County Land Development Code (the “Code”) to

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

regulate such development; and

**WHEREAS**, the Developer as part of its compliance with Section 337 of the Code desires to enter into this Agreement; and

**WHEREAS**, pursuant to Section 337 of the Code, the Developer has tendered to the County one or more performance securities, more specifically described in Exhibit “C” attached hereto and incorporated herein by reference (hereinafter, individually a “Performance Security”, and collectively the “Performance Securities”), and

**WHEREAS**, it is the purpose of this Agreement to set forth the understanding and agreement of the parties with respect to all the foregoing matters.

***NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the County and Developer agree as follows:***

*Article I*

***INSTALLATION AND MAINTENANCE OF IMPROVEMENTS***

**1.1 Installation.** The Developer shall install or have installed the Improvements in accordance with the requirements of PDR-13-24/15-S-56 (F) (hereinafter, the “Development Order”), this Agreement and the Code.

**1.2 Right to Plat.** This Agreement shall give the Developer the right to plat the subject property prior to the completion of the Improvements provided that such development is in accordance with the Code and any additional conditions or stipulations imposed upon the development of the subject property pursuant to the Development Order.

**1.3 No County Obligation for Installation.** The County shall not be required or obligated in any way to construct or maintain, or participate in any way in the construction or maintenance of the Improvements. The Private Improvements shall not be dedicated to the use and enjoyment of the general public, but shall be reserved for the common use and enjoyment of the owners of the Property. Developer shall create a homeowner’s association, a property owner’s association, a community development district and/or some other association (hereinafter the “Association”) acceptable to the County, which shall be responsible for the maintenance of the Private Improvements. The County shall not be required or obligated to maintain the Utility Improvements unless and until the County accepts the Utility Improvements for the use and enjoyment of the general public. Anything herein contained to the contrary notwithstanding, the County shall not be obligated hereby to furnish any rights-of-way, funds, or materials whatever to the initial construction of new streets or roads or the widening of existing streets or roads upon the

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

subject property, or otherwise furnish funds, materials or right-of-way for any other improvement of any nature whatsoever.

**1.4 Completion of Improvements; Draws on Performance Securities.** The Developer shall install and complete all of the Improvements according to County specifications and the requirements of the Code. Should the Developer fail or refuse to install and complete any required Improvement in said subdivision in a timely manner and in accordance with the Code and County standards, the County, after thirty (30) days written notice to the Developer, or successor in interest, may, without prejudice to any other right or remedy it may have, draw upon the respective Performance Security tendered to secure completion of such Improvement, and use the proceeds to install or to have installed or completed said required Improvement, and to pay costs incidental to the exercise of its rights hereunder, in such amount as the County shall in its sole discretion determine, in accordance with the Performance Security. Further, to the extent that proceeds of draws upon the Performance Security are unavailable for any reason, or are insufficient, to complete the Improvement, the County is hereby authorized to assess the cost of installing or completing the Improvement against the benefited Property in accordance with applicable law, and such assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes, and shall be on a parity with the lien of any such County taxes. The Developer, for itself, its successors and assigns, hereby grants a temporary easement over Property in the Project as necessary to allow the County to complete the Improvements.

**1.5 Maintenance; Defects.** The Association shall be solely responsible for maintaining the Private Improvements after the Developer transfer ownership of such Private Improvements. Developer shall provide and record protective covenants, conditions and restrictions (hereinafter the “Protective Covenants”) satisfactory to the County for the maintenance of the Private Improvements.

The Protective Covenants shall provide a method for the Developer or the Association to assess the owners of the Property for the cost of maintaining the Private Improvements. Moreover, the Protective Covenants shall provide that the Developer or the Association can impose liens against those residential units for which payment of any assessment is not made. The Developer agrees, for itself and on behalf of the Association and all other successors in interest, that the Protective Covenants shall remain in full force and effect at all times.

A. Public Utility Improvements. The Utility Improvements shall be dedicated to the County, and shall be covered by one or more defect securities suitable to the County conditioned to pay for any defects in such Improvements which shall become apparent within three (3) years after approval by the County, in accordance with Section 337 of the Code (hereinafter, a “Defect Security”). Should the Developer fail or refuse to correct any defect in any Utility Improvements in said subdivision, the County, after thirty (30) days written notice to the undersigned, or successor in interest, may, without prejudice to any other right or remedy it may have, draw upon the respective

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

Defect Security tendered to secure correction of defects in such Improvement, and use the proceeds to correct such defect, and to pay costs incidental to the exercise of its rights hereunder, in such amount as the County shall in its sole discretion determine, in accordance with the Defect Security. Further, to the extent that proceeds of draws upon the Defect Security are unavailable for any reason, or are insufficient, to correct defects in the Improvement, the County is hereby authorized to assess the cost of correcting defects in the Improvement against the benefited property in the subdivision tract in accordance with applicable law, and such assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes and shall be on a parity with the lien of any such County taxes. The Developer, for itself, its successors and assigns, hereby grants an easement over the Property as necessary to allow the County to maintain and correct defects in such Improvements. The Developer, for itself and its successors in ownership acknowledges Manatee County will not restore brick pavers in streets, driveways and or sidewalks, decorative landscaping, walls and/or fences within the utility easements. The Developer, for itself and its successors in ownership, acknowledges that minor settlement may occur with respect to the County's repair work to roads and driveways and that the Developer shall hold the County harmless from any liability due to any such minor settlement. The Developer acknowledges and agrees that the County shall not be liable or responsible in any manner for removal or replacement of concrete patches in order to match decorative pavements and driveways.

B. Private Street Maintenance; Conversion to Public Streets. The Protective Covenants shall provide that, upon any default by the Developer, the Association or their successors in interest, of the requirements set forth herein to maintain private streets within the subdivision, which in the view of the County constitutes a threat to the public health, safety or welfare, the County, after due notice of its declaration of a default and a reasonable time to cure, may remove any gates, take possession of the rights-of-way for said streets as public streets (without any obligation to compensate the Developer, the Association or other successors in interest) and assume responsibility for maintenance thereof. The Protective Covenants shall provide that the County may complete any deferred maintenance, or improve or reconfigure such streets, as necessary to bring them into compliance with the Code and County standards. The Protective Covenants shall provide that the County may assess the cost incurred pursuant to this subsection against the benefited property in the subdivision tract in accordance with applicable law, and such assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes, and shall be on a parity with the lien of any such County taxes. The Protective Covenants shall provide that, alternatively, the County may use a temporary Municipal Service Taxing Unit or Municipal Service Benefit Unit applied to all or a portion of the Property to fund said costs. The Protective Covenants shall provide that the County shall have an easement over the Property as necessary to allow the County to carry out the provisions of this subsection.

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

The provisions of this Section 1.5 shall survive any release and termination of this Agreement pursuant to Section 1.12.

**1.6 Right to Withhold Approvals.** Failure of the Developer to install the Improvements, or to correct defects in the Utility Improvements during the three-year period specified in Section 15.A, or to develop and construct the project in accordance with the requirements of the Code and the Development Order, shall constitute grounds for refusal by the County, or the appropriate authority thereof, to allow further development of the Property, to issue building permits, to institute utility services, or to permit occupancy of any improvements on the property, including but not limited to the subject Improvements. Upon default, no further County permits or approval shall be granted for the Project until adequate progress toward completion of the remaining Improvements is shown as determined by the County Engineer.

**1.7 Specifications.** The Improvements shall be designed, constructed and maintained in conformance with the Code and County standards, and in such a manner as to prevent any adverse impact or effect upon other properties, including road systems and drainage systems external to the Property. The design and function of the Improvements, as approved on the construction drawings, shall not be modified without the prior written consent of the County Engineer, which consent shall not be unreasonably withheld.

**1.8 Indemnification.** The Developer shall indemnify, defend and hold the County harmless from and against all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees resulting from or relating to the construction, maintenance or control of the Improvements by the Developer, its officers, agents or employees prior to transfer to the Association or dedication to the County, as the case may be. Upon the transfer of Private Improvements to the Association, the Association shall indemnify, defend and hold the County harmless from and against all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees, resulting from or relating to the maintenance or control of the Private Improvements by the Association, its officers, agents or employees. Developer shall set forth in the Protective Covenants the above-described maintenance and indemnification obligations of the Association, including a statement which declares that Manatee County is a third-party beneficiary of the Association's maintenance obligations, that Manatee County has the legal right to enforce said maintenance and indemnification obligations against the Association in a court of competent jurisdiction, and that the Association may not amend or remove from the Protective Covenants any of the foregoing language pertaining to the Association's maintenance and indemnification obligations without the County's written consent.

**1.9 Emergency Access Easements.** The Developer shall deed or dedicate to the County emergency access easements to the private drainage systems for emergency maintenance purposes in the event inadequate maintenance of the drainage system creates a hazard to the public health, safety, or general welfare. The granting of such easement shall not be construed to impose any obligation,

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

burden, responsibility or liability upon the County to enter upon the subject property and take any action to repair or maintain the drainage system.

**1.10 Ingress and Egress Easements for Services and Maintenance.** Developer shall convey or dedicate (a) to delivery, pick-up and fire protection services, police and other governmental agencies, including private utility companies and other private companies providing necessary services to the Property or the owners of the Property, and (b) to the County for the maintenance of the Utility Improvements, perpetual non-exclusive ingress and egress easements over the private road systems.

**1.11 Recordation; Agreement to Run with Land.** This Agreement shall be recorded at Developer's expense in the Public Records of Manatee County, Florida. This Agreement and the obligations created herein shall run with the Property and shall be enforceable against the parties, the grantees of any or all of the Property, the Association and all other successors and assigns in interest.

**1.12 Releases.** Upon the execution of a conveyance of any residential lot of record contained within the subdivision to a residential homeowner, such lot of record shall be automatically released from the obligations set forth in this Agreement. Additionally, the County Administrator, or his or her designee, is hereby authorized to execute and record, at Developer's expense, a release to, and termination of, this Agreement upon a determination by the County Engineer that all obligations of Developer, its successors and assigns, under this Agreement have been duly performed and fulfilled. The obligations set forth in Section 1.5 hereof shall survive any automatic release, or release and termination, granted pursuant to this Section 1.12.

**1.13 No Limitation of Liability.** The Developer agrees that it is liable to the County for all costs and damages, as described above, that the County may incur in connection with constructing and completing, and correcting defects in, the Improvements, without regard to the amount of the Performance Securities and Defects Securities identified above. Should the Developer fail or refuse to complete, or correct defects in, the Improvements, as required pursuant to this Agreement, nothing herein shall be construed as affecting the County's right to resort to any and all available legal and equitable remedies against the Developer, including specific performance, to which the Developer hereby agrees.

**1.14 Exchange and Adjustment of Securities.** Subject to and in accordance with Section 337, the Developer and County may, from time to time, agree (1) to adjust the penal sum set forth in a Performance Security or Defect Security, (2) to extend the expiration of a Performance Security or Defect Security, (3) to exchange a new Performance Security or Defect Security for an existing Performance Security or Defect Security, or (4) release a Performance Security or Defect Security. Provided, however, in the event that the County determines a Performance Security or Defect Security is scheduled to expire, and the Developer has failed to tender a satisfactory

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

extension or replacement of said Performance Security or Defect Security, the County may, in its discretion, draw upon said Performance Security or Defect Security to the extent authorized to do so pursuant to said Performance Security or Defect Security and Section 337 of the Code. Nothing in this Agreement shall be construed to limit the discretion of the County Engineer under Section 337 of the Code to exercise the County's rights to draw upon a Performance Security or Defect Security to assure proper completion of, and correction of defects in, the Improvements.

**1.15 Bill of Sale.** Upon satisfactory completion of all Public Improvements included and as listed in the Performance Security or Bill of Sale shall be provided to the County within 90 days from the submission of the defect security and release of the performance security.

*Article II*

**TERM AND TERMINATION**

**2.1 Effective Date.** This Agreement shall take effect as of its date set forth above.

**2.2 Termination.** Unless terminated for cause in accordance with applicable law, this Agreement shall terminate upon completion of the Developer's obligations hereunder, as evidenced by a release executed pursuant to Section 1.12 hereof.

*Article III*

**AMENDMENTS; ENFORCEMENT**

**3.1 Amendments Generally.** This Agreement may be amended, and its material provisions may be waived, only by written instrument expressly approved for the County by the County Administrator or his or her designee, and for Developer by an authorized signatory, and only if properly executed by all the parties hereto.

**3.2 Enforcement.** The parties to this Agreement shall have all legal and equitable remedies provided by Florida law for enforcement hereof.

*Article IV*

**MISCELLANEOUS PROVISIONS**

**4.1 Validity.** After consultation with their respective legal counsel, the County and Developer each represents and warrants to the other its respective authority and power under Florida law to enter into this Agreement, acknowledges the validity and enforceability of this Agreement, and waives any future right of defense based on claim of illegality, invalidity or unenforceability of

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

any nature. Developer and the County each hereby represents, warrants and covenants to and with the other (i) that this Agreement has been validly approved by its authorized signatory, and (ii) that this Agreement constitutes a legal, valid and binding contract enforceable against the respective party in accordance with the terms hereof (assuming the due authorization, execution and delivery hereof by the other party hereto).

**4.2 No General Obligation.** Notwithstanding any other provisions of this Agreement, the obligations undertaken by the parties hereto shall not be construed to be or constitute general obligations, debts or liabilities of the County or the State of Florida or any political subdivision thereof within the meaning of the Constitution and laws of the State of Florida.

**4.3 Force Majeure.** No party shall be liable for any failure to perform, or delay in the performance of, any obligation under this Agreement if such failure is caused directly by hurricane, tornado, fire, earthquake, civil commotion or failure or disruption of utility services, or other like cause beyond the reasonable control of the party obliged to perform.

**4.4 Ambiguities.** Both parties have been allowed equal input regarding the terms and wording of this Agreement and have had the benefit of consultation with legal counsel prior to its execution, such that all language herein shall be construed equally against the parties, and no language shall be construed strictly against its drafter.

**4.5 Headings.** The headings or captions of sections or paragraphs used in this Agreement are for convenience of reference only and are not intended to define or limit their contents, nor are they to affect the construction of or to be taken into consideration in interpreting this Agreement.

**4.7 Severability.** The provisions of this Agreement are declared by the parties to be severable.

**4.8 Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with laws of the State of Florida. Venue for any action to enforce any of the provisions of this Agreement shall be in the Circuit Court of the Twelfth Judicial Circuit in and for Manatee County, Florida.

**4.9 Full Agreement.** This Agreement contains the entire agreement of the parties with respect to the matters addressed herein. Previous agreements and understandings of the parties, with respect to such matters are null and void and of no effect.

**4.10 Notices.** All notices, elections, requests and other communications hereunder shall be in writing and shall be deemed given in the following circumstances: when personally delivered;

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

or three (3) business days after being deposited in the United States Mail, postage prepaid, certified or registered; or the next business day after being deposited with a recognized overnight mail or courier delivery service; or when transmitted by facsimile or telecopy transmission, with receipt acknowledged upon transmission; and addressed as follows (or to such other person or at such other address, of which any party hereto shall give written notice as provided herein):

If to County: Manatee County Engineer  
Manatee County Public Works Department  
1022 26<sup>th</sup> Avenue East  
Bradenton, FL 34208  
Facsimile: (941)708-7475

With copy to: Manatee County Attorney's Office  
1112 Manatee Avenue West, Suite 969  
Bradenton, Florida 34205  
Attention: County Attorney  
Facsimile: (941)749-3089

If to Developer: Forestar (USA) Real Estate Group Inc.  
3330 Cumberland Blvd, Suite 275  
Atlanta, GA 30339  
Attention: Michael Quinley, President-East Region  
Facsimile: (770) 272-7440

In all cases, notices shall be deemed delivered to a party only upon delivery of copies to the persons indicated above in the same manner as for the party being notified.

*[signature page to follow]*

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

*WHEREFORE, the County and Developer have executed this Agreement as of the date and year first above written.*

**MANATEE COUNTY, a political  
subdivision of the State of Florida**

By: Board of County Commissioners

By: \_\_\_\_\_  
County Administrator

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by \_\_\_\_\_ (County Administrator) on behalf of and for Manatee County Board of County Commissioners, who is personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC Signature

\_\_\_\_\_  
Printed Name

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**(DEVELOPER)**

Signed, sealed and delivered in the presence of Witnesses:

[Signature]  
 Print name: MELISSA SCHWARTZ

[Signature]  
 Print name: LILLY L. MOORE

Forestar (USA) Real Estate Group Inc.  
Incorporated

By: [Signature]  
 Print Name: Michael Quinley  
 as its: President East Region

3330 Cumberland Blvd, Suite 275  
 Postal Address

<u>Atlanta</u>	<u>GA</u>	<u>30339</u>
City	State	Zip

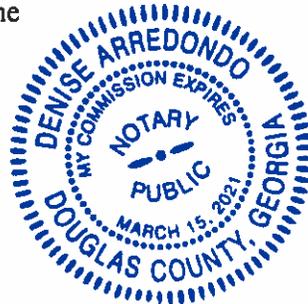
(Signature of two witnesses or secretary required by law)

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of July, 2018, by Michael Quinley as President-East Region [name and title of signatory] of Forestar (USA) Real Estate Group Inc. [name of company signing], a Delaware corporation [state of formation and type of entity, e.g., corporation, LLC], on behalf of the company. He/she is personally known to me or has produced gla as identification.

[Signature]  
 NOTARY PUBLIC Signature

Denise Arredondo  
 Printed Name



Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**EXHIBIT "A"**  
**DESCRIPTION OF PROPERTY**

PALISADES, PHASE 1

LEGAL DESCRIPTION:

A TRACT OF LAND LYING IN SECTION 16, TOWNSHIP 35 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 16; THENCE S00°12'39"W ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 16, A DISTANCE OF 2643.12 FEET TO THE EASTERLY 1/4 CORNER OF SECTION 16, TOWNSHIP 35 SOUTH, RANGE 19 EAST; THENCE S00°14'44"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16, A DISTANCE OF 1605.16 FEET TO THE POINT OF BEGINNING; THENCE S00°14'44"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16, A DISTANCE OF 967.15 FEET TO THE NORTH RIGHT OF WAY OF STATE ROAD 70 (PER FDOT R/W MAP SECTION 13160-2503); THENCE ALONG SAID R/W N89°20'08"W, A DISTANCE OF 100.00 FEET TO THE SOUTHEAST CORNER OF FLORIDA DEPARTMENT OF TRANSPORTATION PARCEL 100-B RECORDED IN ORB 1915, PAGE 5768 OF SAID PUBLIC RECORDS; THE FOLLOWING (3) CALLS ARE ALONG SAID PARCEL 100-B: 1) THENCE N00°14'45"E, A DISTANCE OF 756.07 FEET; 2) THENCE N89°05'04"W, A DISTANCE OF 353.71 FEET; 3) THENCE S15°33'04"W, A DISTANCE OF 181.54 FEET; THENCE LEAVING SAID PARCEL 100-B S38°06'36"W, A DISTANCE OF 26.48 FEET; THENCE S89°55'57"W, A DISTANCE OF 102.43 FEET; THENCE S19°07'05"E, A DISTANCE OF 29.21 FEET; THENCE S34°17'31"W, A DISTANCE OF 39.14 FEET; THENCE S56°13'52"W, A DISTANCE OF 79.15 FEET; THENCE S14°06'47"W, A DISTANCE OF 41.30 FEET; THENCE S44°41'07"E, A DISTANCE OF 36.87 FEET; THENCE S09°11'42"E, A DISTANCE OF 59.54 FEET; THENCE S30°42'32"E, A DISTANCE OF 167.43 FEET; THENCE N87°46'50"W, A DISTANCE OF 143.79 FEET; THENCE N54°40'46"W, A DISTANCE OF 43.76 FEET; THENCE N80°07'35"W, A DISTANCE OF 125.89 FEET; THENCE N86°20'59"W, A DISTANCE OF 114.77 FEET; THENCE N70°13'03"W, A DISTANCE OF 125.73 FEET; THENCE N44°22'37"W, A DISTANCE OF 37.41 FEET; THENCE N57°45'50"W, A DISTANCE OF 63.52 FEET TO THE EASTERLY R/W LINE OF SILVER PALM IN ORB 2631, PAGE 2438; THENCE THE FOLLOWING (3) THREE CALLS ALONG SAID R/W: 1) THENCE N35°47'11"E, A DISTANCE OF 188.32 FEET; 2) THENCE N54°12'49"W, A DISTANCE OF 120.00 FEET; 3) THENCE S35°47'11"W, A DISTANCE OF 197.13 FEET TO THE LANDS OF LUXE APARTMENTS IN ORB 2499, PAGE 2239; THENCE LEAVING SAID R/W AND ALONG SAID LUXE APARTMENTS THE FOLLOWING (3) CALLS: 1) THENCE N52°51'55"W, A DISTANCE OF 155.23 FEET; 2) THENCE N48°29'01"W, A DISTANCE OF 747.49 FEET; 3) THENCE N58°04'05"W, A DISTANCE OF 121.13 FEET; THENCE N34°24'07"E, A DISTANCE OF 103.74 FEET; THENCE N86°19'25"E, A DISTANCE OF 131.37 FEET; THENCE N51°44'43"E, A DISTANCE OF 84.23 FEET; THENCE N86°45'21"E, A DISTANCE OF 115.80 FEET; THENCE N81°02'53"E, A DISTANCE OF 278.97 FEET; THENCE N05°26'00"E, A DISTANCE OF 296.16 FEET; THENCE N09°50'20"E, A DISTANCE OF 292.27 FEET; THENCE S56°36'27"E, A DISTANCE OF 398.80 FEET; THENCE S54°12'49"E, A DISTANCE OF 305.96 FEET; THENCE N35°47'11"E, A DISTANCE OF 5.97 FEET; THENCE S48°37'47"E, A DISTANCE OF 50.24 FEET; THENCE S35°47'11"W, A DISTANCE OF 103.23 FEET TO A POINT OF CURVATURE OF A CURVE

TO THE LEFT HAVING A RADIUS OF 120.00 FEET , DELTA ANGLE OF 19°07'45", CHORD BEARING OF S26°13'19"W, CHORD DISTANCE OF 39.88 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 40.06 FEET; THENCE S73°20'34"E, A DISTANCE OF 120.00 FEET; THENCE N35°47'11"E, A DISTANCE OF 419.15 FEET; THENCE N66°54'53"E, A DISTANCE OF 25.19 FEET; THENCE S89°49'51"E, A DISTANCE OF 117.00 FEET; THENCE S00°10'09"W, A DISTANCE OF 653.00 FEET; THENCE S89°49'51"E, A DISTANCE OF 95.00 FEET TO A POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET , DELTA ANGLE OF 90°00'00", CHORD BEARING OF N45°10'09"E, CHORD DISTANCE OF 35.36 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE N00°10'09"E, A DISTANCE OF 10.93 FEET; THENCE N89°45'52"E, A DISTANCE OF 50.00 FEET; THENCE S00°10'09"W, A DISTANCE OF 11.28 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, DELTA ANGLE OF 90°00'00", CHORD BEARING OF S44°49'51"E, CHORD DISTANCE OF 35.36 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE S89°49'51"E, A DISTANCE OF 131.61 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 1684656.9 SQUARE FEET BEING APPROXIMATELY 38.67 ACRES +/-.

SUBJECT TO RESERVATIONS, DEDICATIONS AND EASEMENTS OF RECORD.

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**EXHIBIT “B-1”  
PRIVATE IMPROVEMENTS**

	Improvement	Estimated Cost
1	Earthwork, Roadway Drainage, Irrigation Water Main, Miscellaneous	<u>\$2,514,484.70</u>
2	Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signage	<u>\$156,021.06</u>
3		\$
4		\$
5		\$

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**EXHIBIT “B-2”  
UTILITY IMPROVEMENTS**

	<b>Improvement</b>	<b>Estimated Cost</b>
1		\$
2		\$
3		\$
4		\$
5		\$

**N/A**

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**EXHIBIT “B-3”  
UTILITY IMPROVEMENTS**

PROVIDE A MAP SHOWING LAYOUT OF THE PUBLIC POTABLE WATER RECLAIMED  
WATER AND SANITARY SEWER INFRASTRUCTURE FACILITIES FOR THE ENTIRE  
PROJECT

**N/A**

Palisades, Ph I – Private Residential Project w/Public Improvement

- 1) Earthwork, Roadway, Drainage Irrigation Water Main, Misc.
- 2) Common Area Landscaping, Irrigation, Exotic Nuisance Species Removal, Conservation Area Signages

**EXHIBIT "C"**  
**PERFORMANCE SECURITIES**

	Bond / LoC	Amount
1	Surety Bond No. 016076843 Issued through Liberty Mutual Insurance Co..	<u>\$2,514,484.70</u>
2	Surety Bond No. 016076841 Issued through Liberty Mutual Insurance Co..	<u>\$156,021.06</u>
3		\$
4		\$
5		\$