MANATEE COUNTY GOVERNMENT
BUILDING & DEVELOPMENT SERVICES DEPARTMENT
LAND DEVELOPMENT APPLICATION

FOR STAFF USE ONLY

Date: ____________________________
File Number: ______________________

File Name: ________________________

This application shall be used for all land development rezone or comprehensive plan amendment request. Please attach appropriate standards or supplementary information, as applicable.

NAME OF THE PROJECT: Willow Bend Phase 1A

TYPE OF APPROVAL DESIRED: Final Subdivision Plat

LIST CASE NUMBERS OF PREVIOUS APPROVALS: PDR-04-18(Z)(P)

A. Property Information

1. Legal Description: SEE EXHIBIT "A"

2. D. P. Number(s): 467500559

3. Section: 30 Township: 33S Range: 19E

4. Subdivision Name (if Platted): N/A

5. Lot: N/A Block: N/A

6. Address or Location of Property (See Address Coordinator, if physical address is needed):

   Erie Road

8. Present Zoning Classification: PDR

9. (If Rezone) Proposed Zoning Classification: N/A

10. (If Comprehensive Plan Map Amendment) Proposed Future Land Use Category: N/A

11. Future Land Use Category: UF-3

12. Flood Zone Category: X AE Map/Panel Numbers: 120153 0205C

13. Property Size (to the nearest tenth of acre or sq. ft.): 12.66 Acres

14. Existing Use(s) of Subject Property (i.e.: vacant, residence, commercial, etc.): Vacant Acreage, Not Ag

15. Surrounding Land Use(s) (i.e.: vacant, residence, commercial, etc.):
   a. North: Vacant
   b. South: Residence
   c. East: Vacant
   d. West: Residence

16. Description of Proposed Activity or Use (Attach separate Sheet if Necessary):

   Proposed single family final subdivision plat
B. Names/Addresses

List all person(s) having ownership in subject property

1. Name of Property Owner: CWES XV LLC
   Address: 334 East Lake Road #172 Palm Harbor, Florida 34685
   Zip: 34685 Telephone: 727-787-6330 Fax: ________________________________
   Email Address: dwillard@jesproperties.com

2. Name of Property Owner: ________________________________________________
   Address: ______________________________________________________________
   Zip: __________________ Telephone: __________________ Fax: ____________________
   Email Address: __________________________________________________________

3. Name of Agent: Ralph J. Rhodes, P.E., R.J. Rhodes Engineering, Inc.
   Address: 3307 Clark Road, Suite 201 Sarasota, FL
   Zip: 34231 Telephone: 941-924-1600 Fax: N/A
   Email Address: rjr@rjrhodes.com

   Address: 3307 Clark Road, Suite 201 Sarasota, FL
   Zip: 34231 Telephone: 941-924-1600 Fax: N/A
   Email Address: rjr@rjrhodes.com

   Address: 2350 Bern Creek Loop, Sarasota, FL
   Zip: 34240 Telephone: 941-378-8080 Fax: 941-378-8080
   Email Address: krcrinc@mailmt.com

6. Name of Landscape Architect: ______________________________________________
   Address: ______________________________________________________________
   Zip: __________________ Telephone: __________________ Fax: ____________________
   Email Address: __________________________________________________________
NOTE: UNLESS OTHERWISE NOTED, ALL WRITTEN CORRESPONDENCE WILL BE SENT TO THE AGENT. IF THERE IS NO AGENT, COMMENTS WILL BE SENT TO THE PROPERTY OWNER.

C. Signature
I hereby certify that the information in this application is true and correct. I have read this application and understand that other review processes and fees may be required prior to applying for and receiving Building Permits and/or Final Development Approval.

By executing this application, I acknowledge that I am familiar with the Rules of Procedure which apply to the boards or commissions which will act on my application and that I have read and understand such Rules of Procedures.

(Signature of Property Owner or Agent)

Ralph J. Rhodes, Agent

Additional Information

CONTACT:

Building & Development Services Department
1112 Manatee Avenue West, Fourth Floor 34205
P. O. Box 1000, Bradenton, FL 34206

Telephone: (941) 748-4501, Extension 6871
Fax Number: (941) 708-6152
http://www.mymanatee.org

Rev. 2/8/10
EXHIBIT "A"
(WILLOW BEND, PHASE IA)

LEGAL DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE, ALONG THE WEST LINE OF SECTION 31, S.00°28'31"W., A DISTANCE OF 364.86 FEET; THENCE, N.80°08'27"E., ALONG THE NORTHERLY LINE OF HARRISON RANCH PHASE IIB, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 51, PAGES 123 THROUGH 160, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, A DISTANCE OF 1209.52 FEET TO THE NORTHEASTERLY CORNER OF HARRISON RANCH PHASE IIB; THENCE S.00°28'20"W., ALONG THE EASTERLY LINE OF SAID HARRISON RANCH, PHASE IIB, A DISTANCE OF 536.58 FEET TO THE POINT OF BEGINNING; THENCE S.89°31'33"E., A DISTANCE OF 184.74 FEET; THENCE S.00°28'27"W., A DISTANCE OF 32.93 FEET; THENCE S.89°31'33"E., A DISTANCE OF 532.50 FEET; THENCE S.80°29'42"E., A DISTANCE OF 70.15 FEET; THENCE S.03°00'44"E., A DISTANCE OF 163.83 FEET; THENCE N.89°31'27"W., A DISTANCE OF 64.10 FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE S.11°34'38"E., A DISTANCE OF 51.13 FEET; THENCE S.00°28'27"W., A DISTANCE OF 443.53 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°59'45", AN ARC DISTANCE OF 131.56 FEET TO THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS BEARS S.50°47'15"E., A DISTANCE OF 423.21 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°55'45" AN ARC DISTANCE OF 198.91 FEET; THENCE S.16°22'15"E., A DISTANCE OF 31.35 FEET; THENCE S.00°28'27"W., A DISTANCE OF 130.00 FEET; THENCE S.00°51'59"E., A DISTANCE OF 20.21 FEET; THENCE S.89°14'14"W., A DISTANCE OF 359.35 FEET; THENCE N.00°28'20"E., A DISTANCE OF 1,023.38 FEET TO THE POINT OF BEGINNING.

CONTAINING 551,607 SQUARE FEET OR 12.66 ACRES, MORE OR LESS.
MANATEE COUNTY GOVERNMENT
BUILDING AND DEVELOPMENT SERVICES DEPARTMENT

B-2 Affidavit of Ownership/Agent Authorization Affidavit

Property Owner (Company or Individual) (Print): Crites XV LLC

Mailing Address (Print): 334 E. LAKE ROAD #172, PALM HARBOR, FL 34685

Officer’s Name and Title (Print): DOUGLAS WEILAND, MANAGER

Being first duly sworn, depose(s) and say(s):
1. That I am (we are) the owner’s and record title holder(s) of the following described property legal description, to wit: SEE EXHIBIT A

2. That this property constitutes the property for which a request for: FINAL SUBDIVISION PLAT PHASE IA (Type of Application Approval Requested) is being applied for to Manatee County, Florida;

3. That the undersigned has (have) appointed and does (do) appoint RALPH J. RHODES PE, R.J. RHODES ENGINEERING, P.C. agent(s) to execute any petitions or other documents necessary to affect such petition; and request that you accept my agent(s) signature as representing my agreement of all terms and conditions of the approval process;

4. That this affidavit has been executed to induce Manatee County, Florida to consider and act on the foregoing request;

5. That I, (we) the undersigned authority, hereby certify that the foregoing is true and correct.

Owner's Signature/Print Title

Owner's Signature/Print Title

STATE OF FLORIDA
COUNTY OF MANATEE
The foregoing instrument was acknowledged before me this _FEB 15, 2019_ by
(Date)

Douglas John Weiland
(Name of person acknowledging)

who has produced ___________________________ as identification.

(Type of identification)

Donna Shadley
Notary Public - State of Florida
Commission # F9 90674
My Comm, Expires Aug 11, 2019
Densettshire National Notary Assn

Signature of Notary Public - State of Florida
(Print, Type or Stamp Commissioned Name Of Notary Public to the Left of Signature)
EXHIBIT “A”
(WILLOW BEND, PHASE IA)

LEGAL DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 33
SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE, ALONG
THE WEST LINE OF SECTION 31, S.00°28'31"W., A DISTANCE OF 364.86
FEET; THENCE, N.80°08'27"E., ALONG THE NORTHERLY LINE OF HARRISON
RANCH PHASE IIB, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 51,
PAGES 123 THROUGH 160, OF THE PUBLIC RECORDS OF MANATEE COUNTY,
FLORIDA, A DISTANCE OF 1209.52 FEET TO THE NORTHEASTERLY CORNER
OF HARRISON RANCH PHASE IIB; THENCE S.00°28'20"W., ALONG THE
EASTERLY LINE OF SAID HARRISON RANCH, PHASE IIB, A DISTANCE OF
536.58 FEET TO THE POINT OF BEGINNING; THENCE S.89°31'33"E., A
DISTANCE OF 184.74 FEET; THENCE S.00°28'27"W., A DISTANCE OF 32.93
FEET; THENCE S.89°31'33"E., A DISTANCE OF 532.50 FEET; THENCE
S.80°29'42"E., A DISTANCE OF 70.15 FEET; THENCE S.03°00'44"E., A
DISTANCE OF 163.83 FEET; THENCE N.89°31'27"W., A DISTANCE OF 64.10
FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE
S.11°34'38"E., A DISTANCE OF 51.13 FEET; THENCE S.00°28'27"W., A
DISTANCE OF 115.00 FEET; THENCE N.89°31'33"W., A DISTANCE OF
227.50 FEET; THENCE S.60°06'05"W., A DISTANCE OF 79.39 FEET TO THE
POINT OF CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE
RADIUS BEARS S.50°47'15"E, A DISTANCE OF 443.53 FEET; THENCE
SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL
ANGLE OF 16°59'45", AN ARC DISTANCE OF 131.56 FEET TO THE POINT OF
COMPOUND CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT,
WHOSE RADIUS BEARS S.66°55'16"E, A DISTANCE OF 423.21 FEET;
THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A
CENTRAL ANGLE OF 26°55'45" AN ARC DISTANCE OF 198.91 FEET; THENCE
S.16°22'15"E., A DISTANCE OF 31.35 FEET; THENCE S.00°28'27"W., A
DISTANCE OF 130.00 FEET; THENCE S.00°51'59"E., A DISTANCE OF 20.21
FEET; THENCE S.89°14'14"W., A DISTANCE OF 359.35 FEET; THENCE
N.00°28'20"E., A DISTANCE OF 1,023.38 FEET TO THE POINT OF
BEGINNING.

CONTAINING 551,607 SQUARE FEET OR 12.66 ACRES, MORE OR LESS.
As-Built Certification  
And Request for Conversion to Operation Phase

Instructions: Complete and submit this page within 30 days of completion of the entire project, or any independent portion of the project, as required by the permit conditions. The operation phase of the permit is effective when the construction certification for the entire permit/application is approved by the Agency. If the final operation and maintenance entity is not the permittee, the permittee shall operate the project, system, works, or other activities temporarily until such time as the transfer to the operation entity is finalized (use Form 62-330.310(2)).

Permit No: 43041579.001 Application No: 753422 Permittee: CWES XV, LLC
Project Name: WILLOW BEND Phase or Independent Portion (if applicable): PHASE 1

I HEREBY CERTIFY THAT (please check only one box):

☒ To the best of my knowledge, information, and belief, construction of the project has been completed in substantial conformance with the plans specifications and conditions permitted by the Agency. Any minor deviations will not prevent the project from functioning in compliance with the requirements of Chapter 62-330, F.A.C. Attached are documents to demonstrate satisfaction of the outstanding permit conditions, other than long term monitoring and inspection requirements.

☐ Construction of the project was NOT completed in substantial conformance with the plans and specifications permitted by the Agency. Any deviations or independent phasing will not prevent the project from functioning in compliance with the requirements of Chapter 62-330, F.A.C. (Contact the permitting agency to determine whether a modification of the permit will be required in accordance with Rule 62-330.315, F.A.C.) Attached is a description of substantial deviations, a set of as-built drawings and documents to demonstrate satisfaction of the outstanding permit conditions, other than long term monitoring and inspection requirements.

☐ Construction of the project was NOT completed in substantial conformance with the plans and specifications permitted by the Agency. There are substantial deviations that prevent the project from functioning in compliance with the requirements of Chapter 62-330, F.A.C. I acknowledge that corrections to the project and/or a modification of the permit will likely be required, and that conversion to the operation phase cannot be approved at this time. As-built or record drawings reflecting the substantial deviations are attached.

For activities that require certification by a registered professional:

By: [Signature] RALPH J. RHODES PE 31861
R.J. RHODES ENGINEERING, INC. 3307 CLARK ROAD, SUITE 201
941-924-1600 RJR@RJRHOODES.COM
03/01/2019

For activities that do not require certification by a registered professional:

By: [Signature] (Print Name)
(Company Name) (Company Address)
(Telephone Number) (Email Address) (Date)

Form 62-330.310(1) – As-Built Certification and Request for Conversion to Operation Phase
Incorporated by reference in paragraph 62-330.310(4)(a), F.A.C. (June 1, 2018)
AFFIDAVIT BY DEVELOPER

STATE OF Florida : SS
COUNTY OF Manatee :

I, Douglas Weiland as CWES XV LLC Manager, Developer, having been first duly sworn, do now depose and say: That all persons, firms and corporations who have furnished services, labor or materials as of this date for the Willow Bend (Name of Subdivision), have fully completed their respective work and that there are no bills for labor, materials or applications in connection with such construction which have not been paid.

[Signature of Developer]

Notary Acknowledgment

STATE OF Florida
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 22 day of __________, 2019 by Douglas Weiland as Manager, (Name of Officer or Agent, Title of Officer or Agent), of CWES XV LLC (Name of Corporation Acknowledged), a Florida limited liability company (State or Place of Incorporation) Corporation, on behalf of the Corporation. He/she is personally known to me or who has produced ______________ (Type of Identification), as identification.

[Signature of Person Taking Acknowledgment]

[Notary Stamp]

(Name typed, printed or stamped, title or rank, serial number, if any)
PERMIT #PDR-04-18/FSP-14-04(R2) Phase IA

Form No. 8409

ENGINEER'S CERTIFICATION

This certificate is only for Phase IA.

I, Ralph J. Rhodes, PE, the Engineer of Record, do hereby certify that all improvements in connection with Willow Bend Phase IA have been personally inspected by me or a Florida Registered Engineer under my supervision and were thereby found to be completed in accordance with approved plans and specification or changes thereto, authorized by a County Engineer, including any Board of County Commissioner stipulations. As-built drawings showing all improvements as constructed accompany this certificate, as required by the respective County departments.

Signed and sealed this date of 2/28/19.

Signed: [Signature]

Ralph J. Rhodes, PE Florida Registered Engineer Number 31861
FORM NO. 8402

TITLE CERTIFICATION

SUBDIVISION NAME: WILLLOW BEND, PHASE IA

LEGAL DESCRIPTION: (Attach as Exhibit “A”)

1. Stephen C. Booth, the (Attorney-at-Law or Abstractor of Title Insurance Company) hereby confirm that apparent record title to the land described above and shown on the proposed plat of Willow Bend, Phase IA (Subdivision Name) is in the name of CWES XV, LLC, a Florida limited liability company (Property Owner) the (person(s) or organization) executing the offer of dedication appearing on the above plat. All property taxes have been paid on the land described as of the date of certification. All mortgagees or liens not satisfied or released of record are as follows:

MORTGAGEES:
AA-Reinvest-Willow Bend LLC
NVR, Inc.
Robert L. Koonz Revocable Trust UTD 11/22/2016

LIENS:
none of record

OFFICIAL RECORD BOOK AND PAGE (S):
2722/788
2722/812
2472/1848, as modified, subordinated in 2722/837

BUILDING & DEVELOPMENT SERVICES DEPARTMENT

WITNESS my hand and official seal at Manatee County, Florida, this 5th day of March, 2019.

Signature

(Attorney or Abstractor)
Stephen C. Booth, Esquire
BOOTH & COOK, P.A.
7510 Ridge Road
Port Richey, FL 34668

(Type Name, Title, Law Firm or Title Insurance Company and Address)
FL, Bar No, or FL Certificate No. 0145880
EXHIBIT “A”
(WILLOW BEND, PHASE IA)

LEGAL DESCRIPTION:

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CONTAINING 551,607 SQUARE FEET OR 12.66 ACRES, MORE OR LESS.
PROPERTY INFORMATION REPORT FOR THE FILING
OF A SUBDIVISION PLAT IN
MANATEE County, Florida

FATIC File No.: 2061-4062423 (Update No. 2)

A search of the Public Records of MANATEE County, Florida, through February 21, 2019 at 8:00 a.m. reveals the following with respect to the legal description of the property set out on the subdivision plat of Willow Bend, Phase I A (not yet recorded), said legal description attached hereto as Exhibit "A", and made a part hereof:

A. The last deed of record was dated May 8, 2013 and recorded May 13, 2013 in Official Records Book 2427, Page 1823, Public Records of MANATEE County, Florida.

B. The record title holder is CWES XV, LLC, a Florida limited liability company.

C. The name(s) of the record title holder coincides with the name(s) shown as owner(s) on the unrecorded plat of Willow Bend, Phase I A.

D. Unsatisfied mortgages or liens encumbering said property are as follows:

1. Mortgage recorded in Book 2472, Page 1848, assigned in Book 2488, Page 5079 refiled in Book 2582, Page 6996, further assigned in Book 2586, Page 374 and Book 2649, Page 2621, as modified in Book 2722, Page 623;

2. Mortgage recorded in Book 2722, Page 788, Financing Statement recorded in Book 2722, Page 808;


E. Underlying rights of way, easements or plats affecting said property are as follows:

N/A

F. Other information regarding said property includes:

Subordination Agreement recorded in Book 2722, Page 829 and Book 2722, Page 837; Notice of Commencement in Book 2759, Page 1575; Notice of Commencement in Book 2768, Page 7962

G. 2018 Ad valorem taxes on said property are PAID for Tax Parcel I. D. Number 467500559.
PROPERTY INFORMATION REPORT FOR THE FILING
OF A SUBDIVISION PLAT IN
MANATEE County, Florida

This property information report is made for the purpose of furnishing the information required for the filing of
the above referenced subdivision plat in accordance with the provisions of Chapter 177.041 of the Florida
Statutes and the requirements of the Land Development Code. This search of a minimum of 30 years has been
prepared expressly for the appropriate governing body as defined by Chapter 177.071 FS and it is not to be relied
upon by any other group or person for any other purpose. This report is not an opinion of title, title insurance
policy, warranty of title, or any other assurance as to the status of title and shall not be used for the purpose of
issuing title insurance. Pursuant to s. 627.7843, Florida Statutes, the maximum liability of the issuer of this
property information report for errors or omissions in this property information report is limited to the amount
paid for this property information report, and is further limited to the person(s) expressly identified in the
property information report as the recipients of the property information report.

First American Title Insurance Company

By: [Signature]
Authorized Signatory
EXHIBIT “A”
(WILLOW BEND, PHASE IA)

LEGAL DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE, ALONG THE WEST LINE OF SECTION 31, S.00°28'31"W., A DISTANCE OF 364.86 FEET; THENCE, N.80°08'27"E., ALONG THE NORTHERLY LINE OF HARRISON RANCH PHASE IIB, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 51, PAGES 123 THROUGH 160, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, A DISTANCE OF 1209.52 FEET TO THE NORTHEASTERLY CORNER OF HARRISON RANCH PHASE IIB; THENCE S.00°28'20"W., ALONG THE EASTERLY LINE OF SAID HARRISON RANCH, PHASE IIB, A DISTANCE OF 536.58 FEET TO THE POINT OF BEGINNING; THENCE S.89°31'33"E., A DISTANCE OF 184.74 FEET; THENCE S.00°28'27"W., A DISTANCE OF 32.93 FEET; THENCE S.89°31'33"E., A DISTANCE OF 532.50 FEET; THENCE S.80°29'42"E., A DISTANCE OF 70.15 FEET; THENCE S.03°00'44"E., A DISTANCE OF 163.83 FEET; THENCE N.89°31'27"W., A DISTANCE OF 64.10 FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE S.11°34'38"E., A DISTANCE OF 51.13 FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE N.89°31'33"W., A DISTANCE OF 227.50 FEET; THENCE S.60°06'05"W., A DISTANCE OF 79.39 FEET TO THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS BEARS S.50°47'15"E., A DISTANCE OF 443.53 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°59'45", AN ARC DISTANCE OF 131.56 FEET TO THE POINT OF COMPOUND CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS BEARS S.66°55'16"E., A DISTANCE OF 423.21 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°55'45" AN ARC DISTANCE OF 198.91 FEET; THENCE S.16°22'15"E., A DISTANCE OF 31.35 FEET; THENCE S.00°28'27"W., A DISTANCE OF 130.00 FEET; THENCE S.00°51'59"E., A DISTANCE OF 20.21 FEET; THENCE S.89°14'14"W., A DISTANCE OF 359.35 FEET; THENCE N.00°28'20"E., A DISTANCE OF 1,023.38 FEET TO THE POINT OF BEGINNING.

CONTAINING 551,607 SQUARE FEET OR 12.66 ACRES, MORE OR LESS.
NOTICE OF COMMENCEMENT

THE UNDERSIGNED hereby gives notice that improvement will be made to certain real property, and in accordance with Chapter 713, Florida Statutes, the following information is provided in this NOTICE OF COMMENCEMENT:

1. Description of property (legal description of property):
   a. Street (lot) Address: Parcel ID # 467500559

2. General description of improvement(s):
   Signage

3. Owner or Lessee Information (Lessee as owner only if contracted for improvements)
   a. Name and address: CULES VELLE 3373 Landmark Ty
   b. Interest in property:
   c. Name and address of fee simple titleholder (if other than owner):

4. Contractor Information
   a. Name and address:
   b. Phone number:
   c. Fax No. (Opt.)
   d. Phone number (Fax No. (Opt.))

5. Surety Information
   a. Name and address:
   b. Amount of bond $
   c. Phone number:
   d. Fax No. (Opt.)
   e. Phone number:

6. Lender
   a. Name and address:
   b. Phone number:

7. Persons within the State of Florida designated by Owner upon who notices or other documents may be served as provided by Section 713.13(8)(7), Florida Statutes:
   a. Name and address:
   b. Phone number:

8. In addition to himself, Owner designates the following person(s) to receive a copy of the Lessor's Notice as provided in Section 713.13(10), Florida Statutes:
   a. Name and address:
   b. Phone number:

Expiration date of notice of commencement (the expiration date is 1 year from the date of recording unless a different date is specified):

WARNING TO OWNER: ANY PAYMENTS MADE BY THE OWNER AFTER THE EXPIRATION OF THE NOTICE OF COMMENCEMENT ARE CONSIDERED IMPROPER PAYMENTS UNDER CHAPTER 713, PART 1, SECTION 713.13, FLORIDA STATUTES, AND CAN RESULT IN YOUR PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE JOB SITE BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR AN ATTORNEY BEFORE COMMENCING WORK OR RECORDING YOUR NOTICE OF COMMENCEMENT.

Signature of Owner or Lessee, or Owner's or Lessee's Authorized Officer/Director/Partner/Manager

Signature's Title/Office:

State of Florida
County of Manatee
Pinellas
The foregoing instrument was acknowledged before me this 20th day of January, 2019, by

DOUGLAS S. WEILLER

who is personally known to me or has produced

Expiration Date:

(Driver's License #)

and who did/did not take an oath.

Commissioner's Name of Notary
Public License No. of Florida

Print, Type, or Stamp
Commissioned Name of Notary Public


3/5/2019
PROPERTY INFORMATION REPORT FOR THE FILING
OF A SUBDIVISION PLAT IN
MANATEE County, Florida

FATIC File No.: 2061-4062423 (Update No. 1)

A search of the Public Records of MANATEE County, Florida, through February 6, 2019 at 8:00 a.m. reveals the following with respect to the legal description of the property set out on the subdivision plat of Willow Bend, Phase IA (not yet recorded), said legal description attached hereto as Exhibit "A", and made a part hereof:

A. The last deed of record was dated May 8, 2013 and recorded May 13, 2013 in Official Records Book 2427, Page 1823, Public Records of MANATEE County, Florida.

B. The record title holder is CWES XV, LLC, a Florida limited liability company.

C. The name(s) of the record title holder coincides with the name(s) shown as owner(s) on the unrecorded plat of Willow Bend, Phase IA.

D. Unsatisfied mortgages or liens encumbering said property are as follows:

1. Mortgage recorded in Book 2472, Page 1848, assigned in Book 2488, Page 5079 refiled in Book 2582, Page 6996, further assigned in Book 2586, Page 374 and Book 2649, Page 2621, as modified in Book 2722, Page 823;

2. Mortgage recorded in Book 2722, Page 788, Financing Statement recorded in Book 2722, Page 808;


E. Underlying rights of way, easements or plats affecting said property are as follows:

N/A

F. Other information regarding said property includes:

Subordination Agreement recorded in Book 2722, Page 829 and Book 2722, Page 837; Notice of Commencement in Book 2759, Page 1575

G. 2018 Ad valorem taxes on said property are PAID for Tax Parcel I. D. Number 467500559.
PROPERTY INFORMATION REPORT FOR THE FILING
OF A SUBDIVISION PLAT IN
MANATEE County, Florida

This property information report is made for the purpose of furnishing the information required for the filing of
the above referenced subdivision plat in accordance with the provisions of Chapter 177.041 of the Florida
Statutes and the requirements of the Land Development Code. This search of a minimum of 30 years has been
prepared expressly for the appropriate governing body as defined by Chapter 177.071 FS and it is not to be relied
upon by any other group or person for any other purpose. This report is not an opinion of title, title insurance
policy, warranty of title, or any other assurance as to the status of title and shall not be used for the purpose of
issuing title insurance. Pursuant to s. 627.7843, Florida Statues, the maximum liability of the Issuer of this
property information report for errors or omissions in this property information report is limited to the amount
paid for this property information report, and is further limited to the person(s) expressly identified in the
property information report as the recipients of the property information report.

First American Title Insurance Company

By: [Signature]
Authorized Signatory
EXHIBIT “A”
(WILLOW BEND, PHASE IA)

LEGAL DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 33
SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE, ALONG
THE WEST LINE OF SECTION 31, S.00°28'31"W., A DISTANCE OF 364.86
FEET; THENCE, N.80°08'27"E., ALONG THE NORTHERLY LINE OF HARRISON
RANCH PHASE II B, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 51,
PAGES 123 THROUGH 160, OF THE PUBLIC RECORDS OF MANATEE COUNTY,
FLORIDA, A DISTANCE OF 1209.52 FEET TO THE NORTHEASTERLY CORNER
OF HARRISON RANCH PHASE II B; THENCE S.00°28'20"W., ALONG THE
EASTERLY LINE OF SAID HARRISON RANCH, PHASE II B, A DISTANCE OF
536.58 FEET TO THE POINT OF BEGINNING; THENCE S.89°31'33"E., A
DISTANCE OF 184.74 FEET; THENCE S.00°28'27"W., A DISTANCE OF 32.93
FEET; THENCE S.89°31'33"E., A DISTANCE OF 532.50 FEET; THENCE
S.80°29'42"E., A DISTANCE OF 70.15 FEET; THENCE S.03°00'44"E., A
DISTANCE OF 163.83 FEET; THENCE N.89°31'27"W., A DISTANCE OF 64.10
FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE
S.11°34'38"E., A DISTANCE OF 51.13 FEET; THENCE S.00°28'27"W., A
DISTANCE OF 115.00 FEET; THENCE N.89°31'33"W., A DISTANCE OF
227.50 FEET; THENCE S.60°06'05"W., A DISTANCE OF 79.39 FEET TO THE
POINT OF CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE
RADIUS BEARS S.50°47'15"E, A DISTANCE OF 443.53 FEET; THENCE
SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL
ANGLE OF 16°59'45", AN ARC DISTANCE OF 131.56 FEET TO THE POINT OF
COMPOUND CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT,
WHOSE RADIUS BEARS S.66°55'16"E, A DISTANCE OF 423.21 FEET;
THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A
CENTRAL ANGLE OF 26°55'45" AN ARC DISTANCE OF 198.91 FEET; THENCE
S.16°22'15"E., A DISTANCE OF 31.35 FEET; THENCE S.00°28'27"W., A
DISTANCE OF 130.00 FEET; THENCE S.00°51'59"E., A DISTANCE OF 20.21
FEET; THENCE S.89°14'14"W., A DISTANCE OF 359.35 FEET; THENCE
N.00°28'20"E., A DISTANCE OF 1,023.38 FEET TO THE POINT OF
BEGINNING.

CONTAINING 551,607 SQUARE FEET OR 12.66 ACRES, MORE OR LESS.
Mail this page in with your payment.

Send regular mail to:
Ken Burton, Jr.
Manatee County Tax Collector
PO Box 25300
Bradenton, FL 34206-5300

Send overnight/express mail to:
Ken Burton, Jr.
Manatee County Tax Collector
819 301 Blvd W
Bradenton, FL 34205

****** TAXES PAID - FOR YOUR RECORDS ONLY ******

--------------

2018 Real Estate

Ken Burton, Jr.
Manatee County Tax Collector

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

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<th>PROPERTY I.D. #</th>
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<th>TAX DIST</th>
<th>UNPAID PRIOR YEAR(S) TAXES NOT INCLUDED IN THIS BILL</th>
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PAY ONLY ONE AMOUNT BELOW IN U.S. FUNDS AND POSTMARK BY THE DATE IN THE BOX. MAKE PAYABLE TO: KEN BURTON, JR. TAX COLLECTOR • P.O. BOX 25300 • BRADENTON, FL 34205

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CWES XV LLC
3273 LANDMARK DR
CLEARWATER, FL 33761

SEC. 30 TNSHP. 33S RNG. 19E
A PARCEL OF LAND LYING IN THE N 1/2 OF SEC 31, TWN 33S, RNG 19E, BEING MORE PARTICULARLY DESC AS
FOLLOWS: COM AT THE NW COR OF SEC 31, TWN 33S,
...See tax roll for continuation
PAD: ERIE RD Parrish FL 34219

PAY ONLINE OR RETURN WITH PAYMENT

01 2018 00000000467500559 00000024866 00000000000 0 1
NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

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<tr>
<th>PROPERTY I.D. #</th>
<th>REQUESTED BY ESCRROW COMPANY</th>
<th>TAX DIST</th>
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</tr>
</thead>
<tbody>
<tr>
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**AD VALOREM TAXES**

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<tr>
<th>TAXING AUTHORITY</th>
<th>ASSESSED VALUE</th>
<th>EXEMPTIONS</th>
<th>TAXABLE VALUE</th>
<th>MILLAGE RATE (Per $1000 of taxable value)</th>
<th>TAXES LEVIED</th>
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**IMPORTANT MESSAGES:**

1. ALL exemptions do not apply to all taxing authorities. For exemption/assessment questions, visit manateeapp.com or call the Property Appraiser at (941) 748-8208.
2. For payment locations and information, visit taxcollector.com or call the Tax Collector at (941) 750-9566.

Tax Roll Certified 10/08/2018

**AD VALOREM TAXES**

**NON-AD VALOREM ASSESSMENTS**

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<tr>
<th>LEVYING AUTHORITY</th>
<th>RATE</th>
<th>AMOUNT</th>
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**NON-AD VALOREM ASSESSMENTS**

**COMBINED TAXES AND ASSESSMENTS**

$248.66

THIS INFORMATION IS BELIEVED TO BE CORRECT BUT IS SUBJECT TO CHANGE AND NOT WARRANTED

<table>
<thead>
<tr>
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01 2018 000000000467500559 00000024866 0000000000 0 1
PROPERTY INFORMATION REPORT FOR THE FILING
OF A SUBDIVISION PLAT IN
MANATEE County, Florida

FATIC File No.: 2061-4062423

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N/A

F. Other information regarding said property includes:

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First American Title Insurance Company

By: __________________________
    David H. Roberts, Authorized Signatory
Exhibit "A"

COMMENCE AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE, ALONG THE WEST LINE OF SECTION 31, S.00°28'31"W., A DISTANCE OF 364.86 FEET; THENCE, N.80°08'27"E., ALONG THE NORTHERLY LINE OF HARRISON RANCH PHASE IIB, A DISTANCE OF 1209.52 FEET TO THE NORTHEASTERLY CORNER OF HARRISON RANCH PHASE IIB, AS RECORDED IN PLAT BOOK 51, PAGES 123 THROUGH 160, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S.00°28'20"W., ALONG THE EASTERLY LINE OF SAID HARRISON RANCH, PHASE IIB, A DISTANCE OF 536.58 FEET TO THE POINT OF BEGINNING; THENCE S.89°31'33"E., A DISTANCE OF 184.74 FEET; THENCE S.00°28'27"W., A DISTANCE OF 32.93 FEET; THENCE S.89°31'33"E., A DISTANCE OF 532.50 FEET; THENCE S.80°29'42"E., A DISTANCE OF 70.15 FEET; THENCE S.03°00'44"E., A DISTANCE OF 163.83 FEET; THENCE N.89°31'27"W., A DISTANCE OF 64.10 FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE S.11°34'38"E., A DISTANCE OF 51.13 FEET; THENCE S.00°28'27"W., A DISTANCE OF 115.00 FEET; THENCE N.89°31'33"W., A DISTANCE OF 227.50 FEET; THENCE S.60°06'05"W., A DISTANCE OF 79.39 FEET TO THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS BEARS S.50°47'15"E, A DISTANCE OF 443.53 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°59'45", AN ARC DISTANCE OF 131.56 FEET TO THE POINT OF COMPOUND CURVATURE OF A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS BEARS S.66°55'16"E, A DISTANCE OF 423.21 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°55'45" AN ARC DISTANCE OF 198.91 FEET; THENCE S.16°22'15"E., A DISTANCE OF 31.35 FEET; THENCE S.00°28'27"W., A DISTANCE OF 130.00 FEET; THENCE S.00°51'59"E., A DISTANCE OF 20.21 FEET; THENCE S.89°14'14"W., A DISTANCE OF 359.35 FEET; THENCE N.00°28'20"E., A DISTANCE OF 1,023.38 FEET TO THE POINT OF BEGINNING.
**Detail by Entity Name**

Florida Limited Liability Company  
CWES XV LLC  

**Filing Information**

- **Document Number**: L13000060860  
- **FEIN/EIN Number**: N/A  
- **Date Filed**: 04/25/2013  
- **Effective Date**: 04/24/2013  
- **State**: FL  
- **Status**: ACTIVE  
- **Last Event**: LC AMENDMENT  
- **Event Date Filed**: 09/03/2013  
- **Event Effective Date**: NONE  

**Principal Address**

334 East Lake Road,  
172  
Palm Harbor, FL 34685  

Changed: 04/22/2015  

**Mailing Address**

334 East Lake Road,  
172  
Palm Harbor, FL 34685  

Changed: 04/22/2015  

**Registered Agent Name & Address**

WEILAND, DOUGLAS  
334 East Lake Road,  
172  
Palm Harbor, FL 34685  

Name Changed: 05/14/2013  

Address Changed: 04/22/2015  

**Authorizing Person(s) Detail**

**Name & Address**

Title MGR
DOUGLAS WEILAND AS MGR OF CWES IV, LLC
334 East Lake Road,
172
Palm Harbor, FL 34685

Title Member

DEVINE WILLOW BEND, LLC
17936 CACHET ISLE DRIVE
TAMPA, FL 33647

**Annual Reports**

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<td>03/12/2018</td>
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**Document Images**

- [View image in PDF format](#) - 03/12/2016 - ANNUAL REPORT
- [View image in PDF format](#) - 03/01/2017 - ANNUAL REPORT
- [View image in PDF format](#) - 03/06/2016 - ANNUAL REPORT
- [View image in PDF format](#) - 04/22/2016 - ANNUAL REPORT
- [View image in PDF format](#) - 02/17/2016 - ANNUAL REPORT
- [View image in PDF format](#) - 04/23/2013 - LC Agreement
- [View image in PDF format](#) - 09/14/2013 - LC Amendment
- [View image in PDF format](#) - 04/25/2013 - Florida Limited Liability
- [View image in PDF format](#) - 04/24/2012 - COMMISSIONED
**Real Estate Details**

Navigate to the payment section below to view/print receipts.

**PROPERTY DETAIL**

CWES XV LLC  
3273 LANDMARK DR  
CLEARWATER, FL 33761  
REAL ESTATE PROPERTY ID #: 467500559  
TAX YEAR: 2017

**PROPERTY ADDRESS:** ERIE RD PARRISH FL 34219  
**STATUS:** Paid

**LEGAL DESCRIPTION:**  
A PARCEL OF LAND LYING IN THE N 1/2 OF SEC 31, TWN 33S, RNG 19E, BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE NW COR OF SEC 31, TWN 33S, ...See tax roll for continuation ....Full Legal

**PRIOR YEARS DUE:**

| Market Value: | 387,582 |
| Assessed Value: | 0 |

**EXEMPTIONS:**

**EI CORRECTION:**

**AD VALOREM TAX:**

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<th>Assessed Value</th>
<th>Exemptions</th>
<th>Taxable Value</th>
<th>Millage Rate</th>
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<td>8,305.00</td>
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<td>8,305.00</td>
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**NON AD VALOREM TAX:**

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**GROSS TAX:**  
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<th>Action</th>
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### REFUND

Nothing found to display.

Allow 4 to 6 weeks from date posted for processing. If not received after 6 weeks contact the Manatee County Tax Collector's office.

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### ESCROW CODE:

NAME:

ADDRESS:

Contact Info:

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THIS INFORMATION IS BELIEVED TO BE CORRECT BUT IS SUBJECT TO CHANGE AND IS NOT WARRANTED

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https://secure.taxcollector.com/ptaxweb/editPropertySearch.do?action=detail&propertyId=... 7/25/2018
MORTGAGE AND SECURITY AGREEMENT

DOCUMENTARY STAMP TAX IN THE AMOUNT OF $19,250.00 AND INTANGIBLE TAX IN THE AMOUNT OF $11,000.00 ARE BEING PAID WITH THE RECORDING OF THIS MORTGAGE AND SECURITY AGREEMENT AND AFFIXED HERETO.

THIS MORTGAGE AND SECURITY AGREEMENT (the “Mortgage”) is made effective as of the 29th day of March, 2018, by CWES XV LLC, a Florida limited liability company, which has an address of 334 East Lake Road, #172, Palm Harbor, Florida 34685 (hereinafter called the “Mortgagor”), as party of the first part, and AA REINVEST – WILLOW BEND, LLC, a Florida limited liability company or its successors or assigns whose address is 101 East Kennedy Blvd., Suite 3300, Tampa, Florida 33602 (hereinafter called the “Mortgagor”) (which term as used in every instance shall include the Mortgagor’s successors and assigns), as party of the second part;

WITNESSETH:

That for valuable considerations, and also in consideration of the aggregate sums of money described in that certain Promissory Note of even date herewith in the amount of Five Million Five Hundred Thousand and 00/100 Dollars ($5,500,000.00) (hereinafter referred to as the “Note”), which may be amended from time to time and which has a natural maturity date of March 29, 2022, the Mortgagor does grant, mortgage, bargain, sell, alien, remit, release, convey and confirm unto the Mortgagor, in fee simple a mortgage upon and security interest in that certain real estate, of which the Mortgagor is now seized and possessed and in actual possession, situate in Manatee County, Florida, which is described in Exhibit “A” attached hereto and made a part hereof. Hereinafter said real estate, buildings, improvements (including improvements to be made hereafter), furniture, fixtures and equipment herein below described and located on said real estate are sometimes collectively referred to as the “Premises.”

TOGETHER with all of Mortgagor’s gas and electrical fixtures, heaters, space heaters, engines and machinery, boilers, ranges, elevators and motors, bathtubs, sinks, water closets, basins, pipes, fixtures and other air conditioning, plumbing and heating fixtures, drapes, mirrors, mantles, refrigerating plants, dishwashers and appurtenances, and all building material and equipment now or hereafter delivered to the Premises and intended to be installed therein; such other goods, furnishings, equipment now or hereafter delivered to the Premises and intended to be installed therein; such other furniture, fixtures, goods, equipment, chattels and personal property as are usually furnished by landlords in the letting of all or any portion of the Premises of the character currently owned by Mortgagor (or as hereafter improved) and all renewals or replacements thereof or articles in substitution thereof and all of the estate, right, title and
Interest of the Mortgagor in and to all property of any nature whatsoever, now or hereafter situated on the
Premises or intended to be used in connection with the operation thereof, all of which shall be deemed to
be fixtures and an accession to the freehold and a part of the reality as between the parties hereto and all
persons claiming by, through or under them and shall be deemed to be a portion of the security for the
indebtedness herein mentioned and secured by this Mortgage.

TOGETHER with all and singular the rights, interests and appurtenances whatsoever, in any way
belonging, relating or appertaining to any of the Premises herein above mentioned or which hereafter
shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the
Mortgagor, including but not limited to all of Mortgagor’s sewer capacity rights, all other capacity rights,
and Mortgagor’s rights under contracts, all building permits, D.O.T. driveway permits, and other permits,
agreements, approvals, utility commitments, licenses and all other documents, payments, fees, impact
fees, prepaid tap fees, commitment fees, deposit and sums paid affecting the Premises, and all rents,
profits, issues and revenues of the Premises from time to time accruing, whether under leases or tenancies
now existing or hereafter created, including the Assignment of Leases, Rents and Contract Rights of every
date herewith between Mortgagor and Mortgagor (hereinafter the “Assignment”), reserving only the right
to the Mortgagor to collect the same so long as the Mortgagor is not in default hereunder (subject to the
qualification set forth in that certain Assignment) and so long as the same are not subjected to
garnishment levy, attachment or lien. In addition, the Mortgagor hereby assigns, transfers and conveys to
Mortgagor, its successors and assigns, all of the Mortgagor’s right, title and interest in, to and under all
leases now or hereafter leasing or affecting the Premises or any part hereof.

TOGETHER with all electronic chattel paper, investment property, deposit accounts, and letter of credit
rights relating to the Premises now owned or heretofore acquired by Mortgagor.

TOGETHER with all of Mortgagor’s right, title and interest in and to the following:

(a) All fixtures and articles of property now or hereafter attached to, or used or adapted for
use in the operation or maintenance of, the Premises (whether such items be leased, be owned
absolutely or subject to any title retaining or security instrument, or be otherwise used or
possessed), including without limitation all heating, cooling, air conditioning, ventilating,
refrigerating, plumbing, generating, powerlighting, laundry, maintenance, incinerating, lifting,
cleaning, fire prevention and extinguishing, security and access control, cooking, gas, electric and
communication fixtures, equipment and apparatus, all engines, motors, conduits, pipes, pumps,
tanks, ducts, compressors, boilers, water heaters and furnaces, all ranges, stoves, disposers,
refrigerators and other appliances, all escalators and elevators, all cabinets, partitions, mantels,
built-in mirrors, window shades, blinds, screens, awnings, storm doors, windows and sash, all
carpeting, underpadding and draperies, all equipment, all furnishings of public spaces, halls and
lobbies, and all shrubbery and plants; all of which items shall be deemed part of the real property
and not severable wholly or in part without material injury to the freehold; provided, however,
that personal property and trade fixtures owned or supplied by the tenants of the Premises with
the right of removal at the termination of their tenancies shall not be included within the scope of
this paragraph;

(b) All present and future contracts and policies of insurance which insure the Premises or any
building, structures or improvements thereon, or any such fixtures or personal property,
against casualties and theft, and all monies and proceeds and rights thereto which may be or 
become payable by virtue of any such insurance contracts or policies;

(e) All permits and licenses, easements, all access, air and development rights, all minerals 
and oil, gas and other hydrocarbon substances, all royalties, all water and water rights and all 
other rights, hereditaments, privileges, permits, licenses, franchises and appurtenances now or 
hereafter belonging in any way appertaining to the Premises;

(d) All of the rents, revenues, issues, profits and income of the Premises, whether under 
leases or tenancies now existing or hereafter created, including the Assignment reserving only the 
right to the Mortgagor to collect the same so long as the Mortgagor is not in default (subject to 
the qualifications set forth in the Assignment) and so long as the same are not subject to 
garnishment, levy, attachment or lien; and all right, title and interest of Mortgagor in and to all 
present and future leases and other agreements for the occupancy or use of all or any part of the 
Premises, and all right, title and interest of Mortgagor thereunder, including without limitation all 
cash or security deposits, advance rentals and deposits or payments of similar nature, and all 
right, title and interest of Mortgagor in and to all present and future management agreements or 
contracts regarding the Premises;

(e) All general intangibles relating to the development or use of the Premises, including 
without limitation all permits, licenses and franchises, all names under or by which the Premises 
may at any time be operated or known, and all rights to carry on business under any such names 
or any variant thereof, and all trademarks, trade names, logos and good will in any way relating to 
the Premises;

(f) All shares of stock or other evidence of ownership of any part of the Premises that is 
owned by Mortgagor in common with others, and all documents of membership in any owners’ or 
members’ association or similar group having responsibility for managing or operating any part 
of the Premises;

(g) All awards, compensation and settlements in lieu thereof made as a result of the taking 
by power of eminent domain of the whole or any part of the Premises, including any awards for 
damages sustained to the Premises for a temporary taking, change in grade of streets or taking of 
access; and

(h) All products and proceeds of all of the foregoing.

TO HAVE AND TO HOLD the Premises and all parts, rights, members and appurtenances thereof, to 
the use, benefit and behalf of the Mortgagor, its successors and assigns in fee simple forever, and the 
Mortgagor covenants that the Mortgagor is lawfully seized and possessed of the Premises in fee simple 
and has good right to convey the same, that the same are unencumbered excepting taxes not yet due and 
payable, and these certain exceptions appearing on the Mortgagor’s Title Insurance Policy given in 
connection herewith and specifically approved by Mortgagor, and that the Mortgagor will warrant and 
defend the title thereto against the claims of all persons whosoever, except as hereinafter expressly 
provided.
This Mortgage is given to secure payment and performance of all of the obligations under (i) the Note, which has an original maturity date of March____, 2022 unless the Note is accelerated, pursuant to the terms and conditions of the Note, together with all interest accrued thereon, and together with any and all modifications, renewals and/or extensions thereof; (ii) that certain Loan Agreement of even date herewith executed by Mortgagor as Borrower and Mortgagee as Lender and as may be amended from time to time (the "Loan Agreement"), and (iii) and all other documents evidencing or relating to the indebtedness under the Note and/or securing the Note.

The Mortgagor covenants with the Mortgagee as follows:

ARTICLE 1

1.1. Payment of Indebtedness. The Mortgagor will pay the Note according to the tenor thereof and all other sums secured hereby promptly as the same shall become due.

1.2. Monthly Deposits. At Mortgagee's option following a uncured default in this Mortgage or a uncured default under the Loan Documents (as hereinafter defined), if such default(s) remain uncured for ten (10) days after written request is made to Mortgagor, Mortgagor will deposit with the Mortgagee on the tenth (10th) day of each and every month a sum which, in the reasonable estimation of the Mortgagee, shall be equal to one-twelfth of the annual taxes, assessments and insurance premiums due in connection with the ownership of the Property. The deposits shall be held by the Mortgagee free of interest, and free of any liens or claims on the part of creditors of the Mortgagor and as part of the security of the Mortgagee, and shall be used by the Mortgagee to pay current taxes, assessments and insurance premiums on the Premises as the same accrue and are payable. The deposits shall not be, nor be deemed to be, trust funds but may not be commingled with the general funds of the Mortgagor. If the deposits are insufficient to pay the taxes, assessments and insurance premiums in full as the same become payable, the Mortgagee will deposit with the Mortgagee such additional sum or sums as may be required in order for the Mortgagee to pay such taxes and assessments in full. Upon any default hereunder or under the Note or Loan Documents, which default is not cured during any applicable notice and cure period, the Mortgagee may, at its option, apply any money in the fund resulting from the deposits to the payment of the indebtedness secured hereby in such manner as it may elect. In the event that there is a shortfall in the funds needed to satisfy the taxes and insurance premiums referenced herein, Mortgagee shall pay, within ten (10) calendar days' notice of such deficiency, all sums required by Mortgagee to ensure the payment of the taxes, assessments and insurance premiums.

1.3. Taxes, Liens and Other Charges.

(a) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of debts secured by mortgages or the manner of collecting taxes so as to affect adversely the Mortgagee, excluding laws governing taxation of Mortgagee's income, profits, gains and/or collections, the Mortgagee will pay any such tax within seven (7) calendar days following Mortgagee's written notice that such tax is due; if the Mortgagor fails to make such payment or if any such state, federal, municipal or other governmental law, order, rule or regulation prohibits the Mortgagor from making such payment or would penalize the Mortgagee from making such payment or would penalize the Mortgagor if the Mortgagor makes such payment, then the entire balance of the principal sum secured by this
Mortgage and all interest accrued thereon shall, without notice, immediately become due and payable at the option of the Mortgagee.

(b) The Mortgagor will pay, before the same become delinquent, all taxes, liens, assessments and charges of every character already levied or assessed or that may hereafter be levied or assessed upon or against the Premises and all utility charges, whether public or private, and upon demand will furnish the Mortgagee receipted bills evidencing such payment; to the extent Mortgagee is not obligated to make any such payments under Section 1.2 above.

(c) The Mortgagor will not suffer any mechanic's, materialmen's, laborer's, statutory or other lien which might or could be prior to or equal to the security interest and mortgage liens of this Mortgage to be created or to remain outstanding upon any part of the Premises.

(d) Mortgagor, at its expense, may contest, after prior written notice to Mortgagee, by appropriate legal proceedings conducted in good faith and with due diligence, the amount, validity or application, in whole or in part, of any taxes, liens, assessments or charges levied or assessed upon the Premises or any mechanic's, materialmen's, laborer's, statutory or other lien filed against the Premises, so long as such proceedings operate to prevent the collection or other realization thereon and the sale or forfeiture of the Premises or any part thereof to satisfy the same or the impairment of Mortgagor's lien; provided that (i) during such contest Mortgagor shall, at the option of Mortgagee, provide Mortgagee with security reasonably satisfactory to Mortgagee, assuring the payment of the Indebtedness and of any additional interest, charge, penalty or expense arising from or incurred as a result of such contest, and (ii) if at any time Mortgagee reasonably determines that the payment of any obligation imposed upon Mortgagor under this Paragraph 1.3 shall become necessary to prevent either the sale or forfeiture of the Premises or any part thereof to satisfy the same or the imposition of any liability on Mortgagee, then Mortgagor shall immediately pay the same.

1.4. **Insurance.** Mortgagor shall maintain the following insurance on the Premises, and pay all related premiums to the extent Mortgagee is not obligated to make any such premium payments under Section 1.2 above:

(a) **Hazard/Liability/Windstorm.** General liability and excess liability insurance, providing hazard, windstorm, fire, casualty, machine and boiler, business interruption, terrorism and liability coverage, in such form, amount and with self-retention, reasonably satisfactory to Mortgagee, and naming Mortgagee as an additional insured and loss payee covering Mortgagee's interest in the Premises; Notwithstanding the foregoing, if one or more the foregoing insurance policies have been approved by Lender prior to the date hereof, then Borrower's duties under this paragraph shall be limited to maintaining the validity of all such approved policies (with Lender as a required additional insured), or replacing them with policies of substantially the same terms and conditions at such time as the original policies expire or terminate.

(b) **Flood.** If the Premises are located in an area designated by the Director of Federal Emergency Management Agency as a special flood hazard area, Mortgagor shall provide evidence of flood insurance which shall be in an amount equal to the maximum insurable value of any vertical improvements if required by Mortgagee.
(c) Commercial General Liability. Commercial general liability insurance insuring against all claims for personal or bodily injury, death or property damage occurring upon, in or about the Premises in a form and amount reasonably satisfactory to Mortgagee.

(d) General Requirements. All such insurance at all times will be (i) in an insurance company or companies with a claim paying ability rated "A/A2" or better by Standard & Poor's or Moody's, respectively, and (ii) in such amounts and with terms reasonably acceptable to the Mortgagee, with loss, if any, payable to the Mortgagee as its interest may appear, pursuant to a noncontributory mortgagee clause which shall be satisfactory to the Mortgagee and addressed to: AA REINVEST - WILLOW BEND, LLC, 101 East Kennedy Blvd., Suite 3300, Tampa, Florida 33602. All policies shall provide that they will not be canceled without thirty (30) days notice to Mortgagee. Upon the issuance of such policies the Mortgagor will deliver to the Mortgagee receipts for the premiums paid thereon and certificates of insurance and certified copies of such policies. Any policies furnished to the Mortgagee shall become its property in the event the Mortgagee becomes the owner of the Premises by foreclosure or otherwise. The Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Premises, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to the Mortgagee. In case of loss under any such policy of insurance, the Mortgagee may apply the net proceeds to the payment of the Indebtedness hereby secured, whether due or not until the Indebtedness is fully paid and provided further that Mortgagee has no further obligations under the Loan Documents (as hereinafter defined), the remainder shall go to the Mortgagor. Notwithstanding the foregoing, provided an Event of Default under the Loan Documents has not occurred, the Mortgage remains in full force and effect, and either (i) the insurance proceeds are sufficient to fully restore or repair the improvements in accordance with the original plans and specifications approved by Mortgagee, or (ii) Mortgagor deposits an amount with Mortgagee sufficient to compensate for any deficiency in the insurance proceeds necessary to fully restore and repair the improvements, then the insurance proceeds from a casualty shall be made available to Mortgagor in order to restore the improvements. In addition, Mortgagor shall carry, on a minimum basis, the coverage that has been previously provided to the Mortgagee.

Notwithstanding anything to the contrary contained herein, Mortgagee agrees that the insurance covering the Premises, as determined by the Board of Directors of Mortgagor, satisfies the foregoing requirements.

1.5. Care of Premises.

(a) The Mortgagor will keep the improvements now or hereafter erected on the Premises in good condition and repair, will not commit or suffer any material waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Premises or any part thereof.

(b) The Mortgagor will not remove or demolish nor alter the design or structural character of any building (now or hereafter erected), fixture or chattel which is part of the security or other part of the Premises without the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed, or except as otherwise specifically provided in the Loan Documents; provided however that Mortgagor agrees that all structures and
improvements now present on the Premises are already designated for demolition and removal (except for the residence at 6202 Martha Road), and the foregoing obligations under this Section 1.5(b) shall not apply to such structures.

(c) If the Premises or any part thereof is damaged by fire or any other cause, the Mortgagor will give immediate written notice of the same to the Mortgagor.

(d) The Mortgagor or its representative is hereby authorized to enter upon and inspect the Premises at any time during normal business hours.

(e) The Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof.

(f) If all or any part of the Premises shall be damaged by fire or other casualty, the Mortgagor will, upon request of the Mortgagor and Mortgagee's release of insurance proceeds to Mortgagor, promptly restore the Premises to the equivalent of its condition immediately prior to such damage, and if a part of the Premises shall be damaged through condemnation, the Mortgagor will, upon request of Mortgagee, and Mortgagee's release of condemnation proceeds to Mortgagor promptly restore, repair or alter the remaining part of the Premises in a manner satisfactory to the Mortgagee. Provided, however, that if tenant leases do not require restoration and/or repair, but instead, Mortgagor shall cause damaged improvements to be razed and the land to be leveled, cleared and otherwise put in good order.

1.6. Further Assurances: Modifications. At any time, and from time to time, upon request by the Mortgagee, the Mortgagor will make, execute and deliver or cause to be made, executed and delivered, to the Mortgagee, any and all other further instruments, certificates and other documents as may, in the opinion of the Mortgagee, be necessary or desirable in order to effectuate, complete, or perfect or to continue and preserve (i) the obligations of the Mortgagor under the Note, (ii) the security interest of this Mortgage, and (iii) the mortgage lien hereunder. Upon the occurrence of an Event of Default not cured within any applicable cure period, the Mortgagee may make, execute and record any and all such instruments, certificates and documents for and in the name of the Mortgagor and the Mortgagor hereby irrevocably appoints the Mortgagee the agent and the attorney in fact of the Mortgagor so to do.

1.7. Leases Affecting the Premises. Any lease covering all or any part of the Premises shall comply with all of the covenants contained within the Assignment. The Mortgagor shall perform all covenants to be performed by it under any and all leases now or hereafter on the Premises or any part thereof. Upon request of the Mortgagee, the Mortgagor shall, by written instrument in form and substance satisfactory to the Mortgagee, collaterally assign to the Mortgagee its interest in each and every lease hereafter entered into by the Mortgagor leasing all or any part of the Premises. The terms "lease" and "leases" as used in this Paragraph 1.7 shall include all tenancies.

1.8. Expenses. In addition to the expenses described in subparagraph 2.6(b) hereof, the Mortgagor will pay or reimburse the Mortgagee for all reasonable attorneys' fees, costs and expenses, including those in connection with appellate proceedings, incurred by the Mortgagee in any proceedings involving the estate of a deceased or insolvent guarantor, or in any action, legal proceeding or dispute of any kind in which the Mortgagee is a plaintiff or defendant, arising in connection with the indebtedness secured hereby, this Mortgage or the interest created herein, or the Premises, including but not limited to the
exercise of the power of sale of this Mortgage, any condemnation action involving the Premises or any action to protect the security hereof; and any such amounts paid by the Mortgagor shall be secured by this Mortgage.

1.9. **Amounts Secured.** All amounts due and owing to the Mortgagor pursuant to the Note, Mortgage or any other Loan Document shall be secured by the lien of this Mortgage.

1.10. **Subrogation.** The Mortgagor shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured hereby.

1.11. **Performance by Mortgagor of Defaults by Mortgagor.** If the Mortgagor shall have an uncured default in the payment of any tax, lien, assessment or charge levied or assessed against the Premises; in the payment of any utility charge, whether public or private; in the payment of any insurance premium; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder; in the performance of any covenant, term or condition of any leases affecting all or any part of the Premises; or in the performance or observance of any covenant, condition or term of this Mortgage; and if such default(s) remain uncured for ten (10) days after written notice of such default is provided to Mortgagor; then the Mortgagor, at its option, may perform or observe the same, and all payments made or costs incurred by the Mortgagor in connection therewith, shall be secured hereby and shall be, within ten (10) days following written notice to Mortgagor, repaid by the Mortgagor to the Mortgagor with interest thereon at the default rate as provided in the Note. The Mortgagor is hereby empowered to enter into a lien or to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Mortgagor or any other person in possession holding under the Mortgagor.

1.12. **Condemnation.** If all or any part of the Premises shall be damaged or taken through condemnation (which term when used in this Mortgage shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, which taking in Mortgagor's reasonable judgment will result in a material impairment to the security granted to Mortgagor, then the entire indebtedness secured hereby shall, at the option of the Mortgagor (provided, however, Mortgagor agrees that so long as the taking does not affect any of the improvements of the Premises, Mortgagor's determination shall be in its reasonable discretion), become immediately due and payable. The Mortgagor shall be entitled to all compensation, awards, and other payments or relief thereof and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by the Mortgagor to the Mortgagor, who after deducting therefrom all its expenses, including attorneys' fees, may release any monies so received by it without affecting this Mortgage and may apply the same in such manner as the Mortgagor shall determine, to the reduction of the sum secured hereby and any balance of such moneys then remaining shall be paid to the Mortgagor. The Mortgagor agrees to execute such further assignment of any compensation, awards, damages, claims, rights of action and proceeds as the Mortgagor may require.

1.13. **Financial Statements and Reports.** The Mortgagor shall furnish to the Mortgagor monthly updated unaudited financial statements (including, but not limited to, balance sheets and income statements) on or before the 25th day of the month following the end of each calendar month showing the
results of operation by month and year-to-date figures. Mortgagor, and all associated guarantors of the
obligations contained in the Loan Documents (if any), shall submit to Mortgagor copies of filed tax
returns (including attached schedules) within ten (10) calendar days of filing. The Mortgagor shall
provide such other financial information or statements which the Mortgagor may reasonably request by
not less than ten (10) days prior written notice from time to time, all to be in form and content reasonably
satisfactory to the Mortgagor. All financial statements must be certified by Douglas Wellard as correct
and complete to Borrower's Knowledge (as defined in the Loan Agreement) and they shall be prepared in
a form reasonably acceptable to Mortgagor. Such financial statements shall include a complete
description of all contingent liabilities, including, without limitation, all indebtedness guaranteed. Failure
to provide any of the information required in this paragraph, following ten (10) calendar days' written
notice to the Mortgagor, shall be a default under the Loan Documents. Mortgagor shall further covenant
and agree that Mortgagor shall have the absolute right to inspect Mortgagor's books and records
concerning the Premises on reasonable prior notice and during reasonable business hours. In addition,
Mortgagor shall promptly, from time to time, furnish to Mortgagor such other information regarding the
operations, business, affairs and financial condition of Mortgagor as Mortgagor may reasonably request.
Failure to furnish the financial statements required herein or to permit inspection of books shall constitute
a default by the Mortgagor hereunder. If the Mortgagor requires additional information beyond what is
required by this paragraph, then Mortgagor shall give the Mortgagor a ten (10) day notice of Mortgagor's
requirement to provide such information.

1.14. Environmental Condition of Premises. Except as otherwise disclosed to Mortgagor in writing
by delivery of that certain Phase I Environmental Site Assessment prepared by ECS Florida, LLC and
dated August 8, 2017 (the "Environmental Report") Mortgagor, warrants and represents to Mortgagor
that to Borrower's Knowledge (as defined in the Loan Agreement):

(a) The Premises is now and at all times hereafter will continue to be in full compliance with
all federal, state and local environmental laws and regulations, including but not limited to,
the Comprehensive Environmental Response, Compensation and Liability Act of 1980
("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the
Federal Water Pollution and Control Act, the Federal Clean Water Act, the National
Environmental Policy Act, the Resource Conservation and Recovery Act of 1976 ("RCRA"), the
Hazardous Material Transportation Act, the Federal Clean Air Act, Chapters 376 ("Pollutant
Discharge Prevention and Removal"), 377 ("Energy Resources"), and 403 ("Environmental
Control") of Florida Statutes, and rules related thereto including Chapters, 17, 27 and 40 of
the Florida Administrative Code, (hereinafter together with any amendments thereto "Environmental
Laws");

(b) As of the date hereof there are no hazardous materials, substances, wastes or other
environmentally regulated substances (including without limitation, asbestos, polychlorinated
biphenyls ("PCB's"), petroleum products, waste oils, toxic or radioactive materials, ammonia,
chlorine, pesticides, bulk chemicals, substances listed in the United States Department of
Transportation Table or by the Environmental Protection Agency (or any successor agency) as
hazardous substances, or which are classified as hazardous or toxic under local, state or federal
laws, rules or regulations) ("Hazardous Substances") located on, in or under the Premises or used
in connection therewith in violation of any applicable Environmental Laws;
The Premises is not on any Hazardous Substance cleanup list of any governmental authority;

Mortgagor has not received a summons, citation, directive, letter or other communication, written or oral, from any governmental authority including, but not limited to any agency or department of Manatee County, Florida, or the United States government nor has any action ever been commenced or threatened by any governmental authority concerning any intentional or unintentional action or omission on Mortgagor's part which resulted in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of Hazardous Substances into or onto the Premises;

The Premises has never been used by Mortgagor to generate, manufacture, refine, transport, treat, store, handle or dispose of Hazardous Substances, and Mortgagor does not intend to use any part of the Premises, for such purposes;

No part of the Premises or any building, structure or facility currently located thereon or improvement thereto contain or contained asbestos or have or have had asbestos containing materials installed thereon or therein at any time during or prior to Mortgagor's ownership or operation thereof;

No part of the Premises or any building, structure or facility currently located thereon or improvement thereto contain or contained PCB's or have or have had electrical transformers, fluorescent light fixtures, ballasts or other equipment containing PCB's installed thereon or therein at any time during or prior to Mortgagor's ownership or operation thereof;

No part of the Premises or any building, structure or facility currently located thereon or improvement thereto are or have been used as a sanitary landfill, and no Hazardous Substances have been buried, spilled or disposed of on or within the boundaries of the Premises, at any time during or prior to Mortgagor's ownership or operation thereof; and

There is no occurrence or condition on any real property adjoining the Premises that could cause the Premises or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use of the Premises under any Environmental Laws.

ARTICLE 2

2.1. Due on Sale or Further Encumbrance Clause. In determining whether or not to make the loan secured hereby, Mortgagee examined the credit-worthiness of Mortgagor, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagee also evaluated the background and experience of Mortgagor in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the loan. Mortgagor is a business person or entity well-experienced in borrowing money and owning and operating property such as the Premises, and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgagee further recognizes that any secondary or junior financing placed upon the Premises, which has not otherwise been approved by Mortgagee, (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any
such junior encumbrance which would force Mortgagor to take measures and incur expenses to protect its security; (e) would detract from the value of the Premises should Mortgagor come into possession thereof with the intention of selling same; and (d) impair Mortgagor's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagor would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagor's security both of repayment by Mortgagor and the value of the Premises; (ii) giving Mortgagor the full benefit of its bargain and contract with Mortgagor; and (iii) keeping the Premises free of subordinate financing liens (except for any liens that are expressly approved by Lender in writing), Mortgagor agrees that if this paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntarily or by operation of law) without the Mortgagor's prior written consent, which will not be unreasonably withheld, conditioned or delayed provided that Mortgagor shall be paid all sums due and owing under the Loan Documents, shall be an event of default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an event of default hereunder:

(a) any sale, conveyance, assignment, or other transfer of or the grant of a security interest in, all or any part of the title to the Premises, except with Mortgagor's consent not to be unreasonably withheld, conditioned or delayed provided that Mortgagor shall be paid all sums due and owing under the Loan Documents;

(b) any new or additional encumbrances, secured financing or secured liabilities with respect to the Premises, without the prior written consent of Mortgagor;

(c) any unsecured financings or liabilities of Mortgagor or any guarantor made or incurred without the prior written consent of Mortgagor. Notwithstanding the foregoing the following liabilities are excluded from the definition of an event of default: 1) trade payables as incurred in the ordinary course of business; provided, however, that such trade payables shall not at any time exceed $50,000.00 without the prior written consent of Mortgagor; and 2) all items contained within the pre-approved Development Budget.

(d) any change in the present structure of ownership of Mortgagor not approved by Mortgagor.

Any consent by the Mortgagor, or any waiver of an event of default, under this paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagor upon a subsequent event of default under this paragraph. Notwithstanding the foregoing, Mortgagor hereby grants its consent to the Permitted Exceptions (as defined in the Loan Agreement).

2.2. **Default.** A default shall have occurred hereunder if:

(a) The Mortgagor shall fail to pay, when due, any scheduled installment of principal, interest, or late charges as required by the Note, this Mortgage within seven (7) days after written notice from Lender to Borrower; or
(b) The Mortgagor shall fail duty to observe on time any other covenant, condition or agreement of this Mortgage or of any other instrument evidencing, securing or executed in connection with the indebtedness secured hereby, including but not limited to, the Assignment and the Loan Agreement (herein this Mortgage, the Note, the Loan Agreement, the Assignment and all other documents and instruments executed by Mortgagor or delivered to Mortgagee in connection with the loan secured hereby are sometimes collectively called the "Loan Documents") and such failure or breach is not cured to Mortgagee's reasonable satisfaction within thirty (30) days after written notice to Mortgagor describing the failure or breach; or

(c) Any warranties or representations made or agreed to be made in any of the Loan Documents shall be breached in any material respect by the Mortgagor or shall prove to be false or misleading in a materially adverse fashion, and such representation or warranty remains untrue for a period of thirty (30) days after the delivery of written notice thereof from Mortgagee to Mortgagor; or

(d) Any lien for labor or material or otherwise shall be filed against the Premises, which has not been bonded or released within thirty (30) days after filing the same (subject to Mortgagor's rights to contest the same in accordance with the other provisions of this Mortgage); or

(e) Any judgment shall be entered in a court of competent jurisdiction against the Mortgagor, which, could substantially impair the ability of the Mortgagor to perform each and every one of its obligations under and by virtue of the Loan Documents; or

(f) A levy shall be made under any process on, or a receiver be appointed for, the Premises or any other property of the Mortgagor, unless the same shall have been dismissed or released within sixty days of Mortgagor's notice of the same; or

(g) The Mortgagor, or any of the Mortgagor's individual officers, directors, manager, or, shall file a voluntary petition in bankruptcy, or any other petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation or similar relief for the Mortgagor under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtor AND it shall consent thereto or shall fail to cause the same to be discharged within ninety (90) days; or

(h) The Mortgagor shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Mortgagor or of any or all of the Premises or of any or all of the rents, revenues, issues, earnings, profits or income thereof; or

(i) In any legal proceeding the Mortgagor shall be alleged to be insolvent or unable to pay the Mortgagor's debts as they become due; or

(j) The Mortgagor shall do, or shall omit to do, any act, or any event shall occur, as a result of which any obligation of the Mortgagor in favor of Mortgagee and/or its successors and assigns, not arising hereunder, may be declared immediately due and payable by the holder thereof; or

(k) The Mortgagor shall commit a material event of default under the terms of any of the leases, contracts, and or agreements affecting all or any part of the Premises, and such default
shall have continued without cure for a period of thirty days after written notice from Mortgagor to Mortgagor; or

(i) The Mortgagor, without the prior written consent of the Mortgagor, voluntarily or by operation of law, shall sell, transfer, convey, or assign all or any part of the legal or equitable title to the Premises, or any part of, or interest in, the Premises, except as otherwise permitted under the terms of this Mortgage or any other Loan Documents; or

(m) The Mortgagor, without the prior written consent of the Mortgagor, voluntarily or by operation of law, shall transfer, convey, or assign the Premises, or any part of, or interest in, the Premises as security for an indebtedness other than for the indebtedness secured hereby, except as otherwise permitted under the terms of this Mortgage or any other Loan Documents; or

(n) A breach by Mortgagor of any covenant, representation or warranty set forth in the Loan Agreement, or an Event of Default occurs under the terms of the Loan Agreement or any of the other Loan Documents, and such default shall have continued without cure for a period of thirty days after written notice from Mortgagor to Mortgagor; or

(o) [DELETED]; or

(p) Any guarantor shall (i) file a voluntary petition in bankruptcy or seek similar relief, (ii) make a general assignment for the benefit of creditors, (iii) become insolvent or unable to pay its debts, or (iv) fail duly to observe on time any covenant, condition or agreement of this Mortgage, the guaranty, or any other Loan Document (subject to all notice and cure rights hereunder).

(q) In the event that Mortgagor voluntarily files a bankruptcy petition or Mortgagor is the subject of an involuntary bankruptcy petition, the Mortgagor agrees to the following: (i) that the bankruptcy case shall be dismissed as a “bad faith” filing “for cause” under 11 U.S.C. § 1112(b); (ii) that Mortgagor is entitled to the immediate entry of an order from the appropriate bankruptcy court granting Mortgagor complete relief from the automatic stay imposed by §362 of the Bankruptcy Code (11 U.S.C. §362) to exercise its foreclosure and other rights, including but not limited to obtaining a foreclosure judgment and foreclosure sale, upon the filing with the appropriate court of a motion for relief from the automatic stay. Mortgagor specifically agrees (1) that upon filing a motion for relief from the automatic stay, Mortgagor shall be entitled to relief from the stay without the necessity of an evidentiary hearing and without the necessity or requirement of the Mortgagor to establish or prove the value of the Premises and property securing the obligations under the Note and the Loan Documents, the lack of adequate protection of its interest in the Premises and property securing the obligations under the Note and the Loan Documents, or the lack of equity in the Premises and property securing the obligations under the Note and the Loan Documents; (2) that the lifting of the automatic stay hereunder by the appropriate bankruptcy court shall be deemed to be “for cause” pursuant to §362(d)(1) of the Bankruptcy Code (11 U.S.C. §362(d)(1)); and (3) that Mortgagor will not directly or indirectly oppose or otherwise defend against Mortgagor’s efforts to gain relief from the automatic stay. Mortgagor acknowledges that this specific provision is an integral part to the Mortgagor’s consideration for making the Loan.
2.3. **Acceleration of Maturity.** If a default shall have occurred hereunder, following any applicable notice and cure periods, then the whole unpaid principal sum of the indebtedness secured hereby, together with interest accrued thereon, together with all fees, charges, costs, expenses and liabilities due and owing under the Loan Documents shall, at the option of the Mortgagor, become due and payable without notice or demand, time being of the essence of this Mortgage and of the Note secured hereby; and no omission on the part of the Mortgagor to exercise such option when entitled so to do shall be considered as a waiver of such right.

2.4. **Right of Mortgagor to Enter and Take Possession.**

(a) If any default shall have occurred under the Loan Documents, following any applicable notice and cure periods and shall be continuing, the Mortgagor, upon demand of the Mortgagor, shall forthwith surrender to the Mortgagor the actual possession of the Premises and if, and to the extent, permitted by law, the Mortgagor may enter and take possession of the Premises and may exclude the Mortgagor and the Mortgagor's agents and employees wholly therefrom. In the event Mortgagor exercises its right pursuant to this subparagraph (a), Mortgagor shall be deemed to be acting as agent of Mortgagor and not as owner of the Premises.

(b) For the purpose of carrying out the provisions of this Paragraph 2.4, the Mortgagor hereby constitutes and appoints the Mortgagor the true and lawful attorney in fact of the Mortgagor to do and perform, from time to time, any and all actions necessary and incidental to such purpose and does, by these presents, ratify and confirm any and all actions of said attorney in fact in the Premises.

(c) Whenever all such defaults have been cured and satisfied, the Mortgagor shall surrender possession of the Premises to the Mortgagor, provided that the right of the Mortgagor to take possession, from time to time, pursuant to subparagraph 2.4(a) shall exist if any subsequent default shall occur and be continuing.

2.5. **Leases.** If any default shall have occurred under the Loan Documents, following any applicable notice and cure periods and shall be continuing, Mortgagor may, at its sole option, foreclose this Mortgage subject to any Leases, and the failure to make any leases a defendant or to foreclose its rights shall not be a defense to any proceedings by Mortgagor to collect the sums secured hereby or for any deficiency unpaid after the foreclosure of the Premises.

2.6. **Appointment of a Receiver and Foreclosure.**

(a) If a default shall have occurred hereunder, following any applicable notice and cure periods and shall be continuing, then the whole debt secured by this Mortgage, with all interest thereon, and all other amounts hereby secured shall, at the option of Mortgagor, become immediately due and payable, and may forthwith or at any time thereafter be collected by suit at law, foreclosure of or other proceeding upon this Mortgage or by any other proper, legal or equitable procedure without declaration of such option and without notice.

(b) In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all reasonable expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagor for attorneys' fees, appraisers' fees, outlays for
OPERATIVE PROVISIONS

1. **Recitals: Defined Terms.** The foregoing recitals are true and correct and are incorporated herein by this reference. All capitalized terms, unless specifically defined herein, shall have the meanings set forth in the Loan Documents.

2. **Partial Release of Mortgaged Property.** The term "Deleted" in Section 8 of the Mortgage is hereby deleted in its entirety and replaced with the following:

8. **Release of Mortgaged Property.** Provided that no Event of Default exists under this Mortgage, Lender shall release Common Areas, Drainage Areas and Residential Lots from the lien of this Mortgage upon the conditions set forth in this Section 8. Mortgagor shall bear all costs associated with the preparation, execution and recording of partial releases in accordance with this Section 8; provided, however, that Lender and Mortgagor shall be responsible for their respective attorneys’ fees.

   (a) **Common Areas and Drainage Areas.** Lender agrees to release from the lien of this Mortgage portions of the Mortgaged Property that: (i) Mortgagor is dedicating as common areas in connection with the residential development of the Mortgaged Property ("Common Areas"), and (ii) Mortgagor is required to convey to the South Florida Water Management District for drainage and related purposes ("Drainage Areas"), all in accordance with the procedure set forth in Section 8(c) below. Lender agrees that Mortgagor shall not pay Lender any fee in connection with the release of Common Areas and Drainage Areas from the lien of this Mortgage.

   (b) **Residential Lots.** Lender agrees to release from the lien of this Mortgage portions of the Mortgaged Property that Mortgagor intends to develop as single-family residential lots ("Residential Lots"), Mortgagor agrees to pay Lender a release fee in the amount of $12,500.00 at the time of closing on the particular Residential Lot with Ryan Homes or any substitute home builder.

   (c) **Release Procedure.** For any Common Areas, Drainage Areas or Residential Lots (collectively, "Release Parcel") that Mortgagor desires to have released from the lien of this Mortgage, Mortgagor shall satisfy the following conditions unless waived by Lender in writing:

   (i) Mortgagor delivers notice to Lender specifying the date of the release of the applicable Release Parcel at least thirty (30) days prior to the proposed effective date of the partial release, or a lesser amount of time agreed to in writing by Lender.

   (ii) No Event of Default has occurred and is continuing.

   (iii) Mortgagor delivers to Lender a legal description of the Release Parcel, which shall be identified on a plot map prepared by a Florida-licensed surveyor and a proposed release of the Release Parcel in recordable form (the "Release Documents").
(1) Mortgagor delivers to Lender all Release Documents at least ten (10) days prior to the closing date for the applicable Residential Lot; and

(2) Lender will deliver (in escrow) executed Release Documents to the closing agent for the applicable Residential Lot two (2) business days prior to the scheduled closing date for the applicable Residential Lot.

3. **Waiver of Defaults.** As of the Effective Date: (i) any prior or existing Event of Default is hereby waived; (ii) all interest accruing under the Note prior to the Effective Date at the Default Rate (as defined in the Note) as a result of the prior or existing Events of Default is hereby waived; and (iii) all of Borrower’s rights and remedies under the Loan Documents are hereby reinstated as if the prior or existing Events of Default had not occurred.

4. **Approved Senior Mortgage.** Section 21 of the Mortgage, entitled “Approved Senior Mortgage” is hereby deleted in its entirety.

5. **Cooperation; Further Assurances.** Borrower agrees to cooperate with Lender so that the interests of Lender are protected and the intent of the Mortgage and this Modification can be effectuated. Borrower agrees to execute all documents and to provide whatever further assurances Lender may reasonably request or deem necessary to effectuate the terms of such agreements.

6. **Counterparts.** This instrument may be signed in original counterparts, each of which shall be deemed an original, in any number, no one of which need contain all of the signatures of the parties, and as many as such counterparts shall together contain all of the signatures of the parties shall be deemed to constitute one and the same instrument.

[SIGNATURE PAOB FOLLOWS]
WITNESSES:

Print Name: Natalya J Evans
Print Name: Tamara S Lew

KOONTZ:

Print Name: Brian J Koontz
Date Signed: 3-12-2018

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 14th day of March, 2018, by Brian J. Koontz. He is either personally known to me or has produced ______________ as identification.

(AFFIX NOTARIAL SEAL)

Notary Public (Signature)
Print Name: Sabine A Koontz
My Commission Expires:

Print Name: Natalya J Evans
Print Name: Tamara S Lew

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 14th day of March, 2018, by Sabine A. Koontz. She is either personally known to me or has produced ______________ as identification.

(AFFIX NOTARIAL SEAL)

Notary Public (Signature)
Print Name: Sabine A Koontz
My Commission Expires:
IN WITNESS WHEREOF, the parties have executed this agreement to be effective as of the Effective Date.

WITNESSES: 

[Signature]
Print Name: Linda C. Veautour

[Signature]
Print Name: Jerome S. Levin

TRUST: 

[Signature]
Print Name: Robert L. Koonz, as Trustee of the Robert L. Koonz Revocable Trust under agreement dated November 22, 2016

Date Signed: 2-29-18

STATE OF FLORIDA

COUNTY OF [ ]

The foregoing instrument was acknowledged before me this 15 day of March, 2018, by Robert L. Koonz, as Trustee of the Robert L. Koonz Revocable Trust under agreement dated November 22, 2016. He is either personally known to me or has produced _____________________________ as identification.

(AFFIX NOTARIAL SEAL)

Notary Public (Signature)

Print Name: _____________________________

Commission No. _____________________________

My Commission Expires: _____________________________

[KOONTZ SIGNATURE PAGE FOLLOWS]
WITNESSES:

Print Name: [Signature]

Print Name: [Signature]

MORTGAGOR:

CWES XV, LLC, a Florida limited liability company

By:

Name: Douglas J. Welland

Its: Manager

Date Signed: 3/23/18

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH PINELLAS

The foregoing instrument was acknowledged before me this ___ day of March, 2018, by Douglas J. Welland, as Manager of CWES XV, LLC, a Florida limited liability company. He is either personally known to me or has produced ____________ as identification.

Notary Public (Signature)

Commission No. GTO 116086

My Commission Expires: June 19, 2021

[Notary Seal]
SUBORDINATION AGREEMENT

STATE OF Florida §
COUNTY OF Sarasota §

THIS SUBORDINATION AGREEMENT ("Subordination Agreement") is made and entered into as of the 29th day of March, 2018 (the "Effective Date"), by and between CWES, XV, LLC, a Florida limited liability company ("Borrower"), having a mailing address of 334 East Lake Road, #172, Palm Harbor, Florida 34685 (Attn: Dr. Douglas Welland), and NVR, Inc., a Virginia corporation ("Subordinate Lender"), having a mailing address of 1409 Tech Boulevard, Suite 202, Tampa, Florida 33619 (Attn: Scott Kalmann), for the benefit of AA REINVEST-WILLOW BEND, LLC, a Florida limited liability company ("AA Reinvest"), having a mailing address of 191 East Kennedy Blvd., Suite 3300, Tampa, Florida 33602.

WITNESSETH:

WHEREAS, Borrower has executed that certain Promissory Note (together with all renewals, rearrangements, modifications, enlargements, and amendments, the "AA Reinvest Note") dated March 29, 2018, in the original principal amount of Five Million Five Hundred Thousand and No/100 Dollars ($5,500,000.00), payable to the order of AA Reinvest; the AA Reinvest Note is secured by, among other things, a Mortgage and Security Agreement of even date herewith executed by Borrower to AA Reinvest, which Mortgage and Security Agreement will be filed for record in the Official Public Records of Manatee County, Florida, prior hereunto (the "AA Reinvest Mortgage"), which AA Reinvest Mortgage covers and encumbers the real property ("Property") described on Exhibit A attached hereto (the liens created by the AA Reinvest Mortgage and the liens created by any other security documents now or hereafter executed, delivered, or authorized by Borrower in connection with securing payment of the AA Reinvest Note such other security documents being hereinafter referred to as the "AA Reinvest Security Documents") are herein collectively referred to as the "AA Reinvest Liens");

WHEREAS, Borrower has executed that certain Mortgage to Secure Performance, dated March 29, 2018, to be filed for record prior hereto in the Official Public Records of Manatee County, Florida ("Subordinate Mortgage"), securing the application or return of $1,710,720.00 ("Earnest Money") as defined in that certain Lot Purchase Agreement effective July 6, 2017, by and between Borrower, as Seller, and Subordinate Lender, as Purchaser, (as amended, the "Lot Contract"),
which Lot Contract is also evidenced by that certain Memorandum of Contract to Purchase Real Estate dated January 22, 2018 and recorded in Book 2711, Page 467 (the “Lot Contract Memorandum”) (the liens securing same are hereinafter referred to as the “Inferior Liens”);

WHEREAS, as an inducement and condition precedent for AA Reinvest to provide the financing to Borrower evidenced by the AA Reinvest Note, Subordinate Lender has agreed to subordinate the Inferior Liens and the Lot Contract Memorandum to the AA Reinvest Liens and any renewals, supplements, modifications, rearrangements, amendments or extensions of the AA Reinvest Note and the AA Reinvest Liens or any indebtedness created or incurred in substitution therefor.

NOW, THEREFORE, in consideration of Ten and No/100 Dollars ($10.00) and other good and valuable considerations the undersigned parties hereby agree as follows:

1. Subordinate Lender does hereby agree that the Inferior Liens and Lot Contract Memorandum shall at all times be and remain subordinate and inferior to the AA Reinvest Note and the AA Reinvest Liens, and all renewals, supplements, modifications, extensions, amendments and rearrangements thereof, whether evidenced by a new note or notes or liens or renewals, extensions or rearrangements of the existing AA Reinvest Note and the AA Reinvest Liens, including, without limitation, any documents in favor of AA Reinvest executed by Borrower assigning Borrower’s Interest in any amounts payable to Borrower by any municipality. Additionally, until the AA Reinvest Note is paid in full, Subordinate Lender does hereby agree that no portion of “Net Sales Proceeds” (as such term is defined in the AA Reinvest loan agreement of even date herewith) or any other sums received by Borrower from the sale of any portion of the Property shall be used to make any payments due under the Lot Contract. Notwithstanding the foregoing, Subordinate Lender shall be entitled to receive a Deposit Credit (as defined in the Lot Contract) each time it purchases a Lot, as long as AA Reinvest receives its minimum release price per Lot which is $54,000.00 for each 55’ lot and $62,000.00 for each 65’ or larger lot.

2. This subordination is automatic and self-operative, without the necessity of further act or written instrument executed by Subordinate Lender, including Subordinate Lender’s joinder and/or consent to any renewal, supplement, modification, extension, amendment and rearrangement instrument with respect to the AA Reinvest Liens. If, however, requested in writing by AA Reinvest, Subordinate Lender shall on demand execute, acknowledge and deliver any and all such documents as may be reasonably required by AA Reinvest to evidence the superior status of the AA Reinvest Note and the AA Reinvest Liens.

3. So long as AA Reinvest, or its successors or assigns, holds the AA Reinvest Liens, or retains an interest in the AA Reinvest Liens, AA Reinvest, or its successors or assigns, shall not be entitled to exercise any remedies provided in the AA Reinvest Mortgage, the AA Reinvest Note, or any of the AA Reinvest Security Documents until after compliance with the following procedures:

(a) AA Reinvest, when giving any notice to Borrower of any such default under the AA Reinvest Mortgage, the AA Reinvest Note, or any of the AA Reinvest Security Documents, shall send a copy of such notice to Subordinate Lender (the “Notice”); provided, however, that if none of the AA Reinvest Security Documents, the AA Reinvest Mortgage, or the AA Reinvest Note require the giving of any notice or opportunity to cure to Borrower, then AA Reinvest shall nevertheless give Subordinate Lender notice (also herein referred to as the “Notice”) of any such default by Borrower as to which AA Reinvest then currently intends to accelerate the maturity of the AA Reinvest Note;
(b) If the default so noticed can be cured by the payment of money, Subordinate Lender shall have the right, but no obligation, in place of Borrower to cure such default by payment of money within ten (10) days of Subordinate Lender’s receipt of the Notice; and

(c) If the default so noticed is not a default which can be cured by the payment of money but is curable by other actions taken by Subordinate Lender within twenty (20) days of Subordinate Lender’s receipt of the Notice, Subordinate Lender shall have the right, but not the obligation, in place of Borrower to promptly commence to cure such default and to proceed diligently at all times to a completion of such cure within twenty (20) days of Subordinate Lender’s receipt of the Notice.

4. In the event of a default by Borrower under the AA Reinvest Note, AA Reinvest Mortgage or AA Reinvest Security Documents which is not cured within the applicable notice and cure period and AA Reinvest acquires title to the Property (whether through foreclosure of the AA Reinvest Mortgage or by deed in lieu of foreclosure), then the Lot Contract shall automatically terminate and AA Reinvest shall be entitled to retain any portion of the Earnest Money delivered to AA Reinvest or invested in the Property as part of Borrower’s equity contribution; provided, however, that Subordinate Lender shall not be deemed to have waived any claims or causes of action against Borrower with respect to such Earnest Money.

5. If Borrower defaults under the Note and Mortgage or other Loan Documents, and Borrower has not cured such default within any applicable notice and cure periods, AA Reinvest shall send written notice thereof to Subordinate Lender and Subordinate Lender shall have the right to purchase the Loan from AA Reinvest for a period of twenty (20) days after such notice from AA Reinvest for an amount equal to the unpaid principal balance thereof, together with all accrued but unpaid interest, plus such other amounts that may be due and owing under the Loan Documents advanced by AA Reinvest to cure defaults by Borrower (which amount is herein referred to as the “Loan Purchase Amount”). If Subordinate Lender does not elect to purchase the Loan or fails to close the purchase of the Loan within said twenty (20) day period, then Subordinate Lender shall no longer have the right to purchase the Loan and the provisions of paragraph 4 hereof shall become operative.

Nothing in this paragraph 5 shall preclude the right of AA Reinvest to pursue its remedies under the Loan Documents, including without limitation, posting the Property for foreclosure or return of any earnest money, concurrently with the time periods provided for in this paragraph 5.

6. All notices or communications hereunder will be in writing and will be deemed to have been received (a) when delivered personally by hand to the recipient or when transmitted by facsimile to the recipient (with telephonic confirmation by the sender to the recipient), (b) one (1) business day after transmittal by overnight courier, or (c) three (3) business days after mailing by U.S. registered or certified, first class mail (postage prepaid) to the parties at their addresses as set forth above or at such other address as any party shall from time to time designate to the others by notice given as herein provided.

7. Borrower joins in the execution hereof to evidence its consent hereto and its agreement to be bound by the provisions of this Subordination Agreement.

8. Subordinate Lender represents to AA Reinvest that: a) as of the date hereof, there exists no defaults under the Lot Contract, b) as of the date hereof, Borrower has materially complied with all of Borrower’s obligations under the Lot Contract, and c) Subordinate Lender has no unexercised rights, options, or ability to acquire the Property, other than in accordance with Section 2 of the Lot Contract.
9. This Subordination Agreement shall not be amended or changed except by the prior written consent of AA Reinvest and a written instrument signed by the undersigned parties.

10. If any term or provision of this Subordination Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Subordination Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Subordination Agreement shall be valid and enforceable to the fullest extent permitted by law.

11. This Subordination Agreement has been negotiated in and shall be construed and enforced in accordance with the laws of the State of Florida.

12. All personal pronouns used in this Subordination Agreement shall include the other genders whether used in the masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate.

13. This Subordination Agreement shall be binding upon and shall inure to the benefit of and be enforceable by AA Reinvest, its respective successors and assigns and each subsequent holder of any of the AA Reinvest Note and the AA Reinvest Liens securing its payment, and any reference herein to AA Reinvest shall be deemed to include a reference to such successors, assigns and holders. This Subordination Agreement shall be binding upon and shall inure to the benefit of Subordinate Lender and its successors and assigns and each subsequent beneficiary of the Inferior Liens, and any reference herein to Subordinate Lender shall be deemed to include a reference to such successors, assigns and holders.

14. This Subordination Agreement embodies the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes any prior understandings written or oral between the parties.

15. This Subordination Agreement may be executed in any number of counterparts, and it is not necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart will be deemed to be an original and all together shall constitute one and the same document.

[Remainder of this page intentionally left blank. Signature page(s) to follow.]
EXECUTED on the dates set forth below to be effective as of the Effective Date.

BORROWER:

CWES, XV, LLC
a Florida limited liability company

By: __________________________

Name: __________________________

Title: __________________________

STATE OF Florida
COUNTY OF Pasco

This instrument was acknowledged before me on the 28th day of March, 2018, by DOUG WEIR, and, MANAGER of CWES, XV, LLC, a Florida limited liability company, for and on behalf of said limited liability company.

[SEAL]

Notary Public, State of Florida

MANATEE, FL

Printed on 7/13/2018 12:36:58 PM

Document: AG SB 2722, 829
SUBORDINATE LENDER:

NVR, INC.,
a Virginia corporation

By:  
Name:  
Title:  

STATE OF Florida

COUNTY OF Pasco

Before me, a Notary Public, on this day personally appeared  
Benjamin A. Wilson, Regional Market Manager, of NVR, Inc., a Virginia corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed, as the act and deed of said  

Given under my hand and seal this 1 day of October, 2018.

[SEAL]

Notary Public
State of
AA REINVEST:

AA REINVEST-WILLOW BEND, LLC, AA REINVEST
a Florida limited liability company

By: [Signature]
Name: Gar Lippincott
Title: Managing Principal

STATE OF Florida

COUNTY OF Hillsborough

Before me, a Notary Public, on this day personally appeared Gar Lippincott, Managing Principal of AA REINVEST-WILLOW BEND, LLC, AA Reinvest, a Florida limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed, as the act and deed of said limited partnership, in the capacity therein stated.

Given under my hand and seal this 27th day of March, 2018.

[Seal]

Notary Public,

MANATEE, FL

Document: AG SB 2722.829

Page 7 of 8

Printed on 7/13/2018 12:36:58 PM
EXHIBIT "A"

PARCELS 2, 3, 4, 5, AND 6 AS DESCRIBED IN WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 2472, PAGE 1823 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE 500°28'31"W ALONG THE WEST LINE OF SAID SECTION 31, A DISTANCE OF 364.85; THENCE N80°08'27"E ALONG THE NORTHERLY LINE OF HARRISON RANCH PHASE IIB AS RECORDED IN PLAT BOOK 51, PAGES 123 THROUGH 160 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, A DISTANCE OF 1209.52 FEET TO THE NORTHEASTERLY CORNER OF HARRISON RANCH PHASE IIB ALSO BEING THE POINT OF BEGINNING; THENCE N80°08'23"E, A DISTANCE OF 520.10 FEET; THENCE N00°12'06"W, A DISTANCE OF 730.42 FEET; THENCE N80°02'41"E, A DISTANCE OF 657.08 FEET; THENCE S00°19'13"E, A DISTANCE OF 644.16 FEET TO A POINT ON THE SOUTH LINE OF SECTION 30; THENCE N85°01'05"E ALONG SAID SOUTH LINE OF SECTION 30, A DISTANCE OF 335.32 FEET; THENCE S81°13'14"E, A DISTANCE OF 1328.95 FEET; THENCE S00°26'41"E, A DISTANCE OF 50.41 FEET; THENCE N81°17'12"W, A DISTANCE OF 343.60 FEET; THENCE S00°23'27"E, A DISTANCE OF 384.20 FEET TO A CURVE TO THE RIGHT THAT HAS A RADIUS POINT LYING S67°02'51"W, A DISTANCE OF 545.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 146.13 FEET THROUGH A CENTRAL ANGLE OF 15°24'34" TO THE END OF SAID CURVE; THENCE S00°15'06"W 172.13 FEET; THENCE S89°45'02"E A DISTANCE OF 312.35 FEET; THENCE S00°20'21"W, A DISTANCE OF 510.24 FEET TO THE NORTH LINE OF LEXINGTON PHASE V,VI,VII, A SUBDIVISION PER PLAT BOOK 45, PAGE 14 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N89°50'37"W ALONG SAID NORTH LINE OF LEXINGTON PHASE V,VI,VII, A DISTANCE OF 1,326.23 FEET TO THE WEST LINE OF LEXINGTON PHASE V,VI, AND VII; THENCE S00°04'55"W ALONG SAID WEST LINE, A DISTANCE OF 336.75 FEET TO THE NORTH LINE OF LEXINGTON, A SUBDIVISION PER PLAT BOOK 42, PAGE 155 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S89°14'14"W, ALONG THE SAID NORTH LINE OF LEXINGTON A DISTANCE OF 1,119.25 FEET TO THE NORTHWEST CORNER OF SAID LEXINGTON SUBDIVISION; THENCE CONTINUE ALONG THE NORTH LINE OF SAID LEXINGTON SUBDIVISION EXTENDED S89°14'14"W, A DISTANCE OF 496.22 FEET TO THE EASTERLY LINE OF THE AFOREMENTIONED HARRISON RANCH PHASE IIB; THENCE N00°28'20"E ALONG THE EAST LINE OF SAID HARRISON RANCH PHASE IIB, A DISTANCE OF 1,559.96 FEET TO THE POINT OF BEGINNING. LYING AND BEING IN SECTIONS 30 AND 31, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA.
SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the “Agreement”) made as of the 23rd day of March, 2018, by and between NVR, INC. (the “NVR”) and ROBERT L. KOONTZ, AS TRUSTEE OF THE ROBERT L. KOONTZ REVOCABLE TRUST UNDER AGREEMENT DATED NOVEMBER 22, 2016 as to 50% interest (hereinafter “RLK Trust”) and Brian Koontz and Sabine Koontz, husband and wife as to 50% interest. (hereinafter “Brian Koontz”) and collectively the “Subordinate Lender”).

RECVITALS

A. B&B Suncoast Land Development Inc. (“Original Lender”) made a $1,500,000.00 purchase money loan (the “Subordinate Loan”) to CWES XV, LLC (the “Owner”). The Subordinate Loan is evidenced by a Note in the principal amount of $1,500,000.00 from the Owner to the order of Subordinate Lender. The Note is secured by a Mortgage, dated May 8, 2013 from the Owner to Subordinate Lender (the “Subordinate Mortgage”), recorded among the Land Records of the Manatee County, Florida in Book 2472 at page 1848. The Subordinate Mortgage encumbers certain land described on Exhibit A attached which is to be subdivided into two hundred seventy (270) residential building lots upon recording by the Owner of the final approved record plat (the “Lots”), together with all improvements located or to be located thereon (together, the “Project”).

B. Original Lender assigned its interest in the Subordinate Mortgage to R.L. Koontz Construction, Inc., a Florida corporation (“RLK”), pursuant to that certain Assignment of Note, Mortgage and Other Loan Documents dated as of July 8, 2013 and recorded at Official Records Book 2488 Page 5079, and corrected and rerecorded in Official Records Book 2582, Page 6996, of the Public Records of Manatee County, Florida.

RLK assigned its 50% interest in the Subordinate Mortgage to RLK Trust pursuant to that certain Assignment of Note, Mortgage and Other Loan Documents dated as of November 22, 2016 and recorded at Official Records Book 2649, Page 2621, of the Public Records of Manatee County, Florida.

RLK assigned its 50% interest in the Subordinate Mortgage to Brian Koontz pursuant to that certain Assignment of Note, Mortgage and Other Loan Documents dated as of September 8, 2015 and recorded at Official Records Book 2586, Page 376, of the Public Records of Manatee County, Florida.

C. NVR is the contract purchaser of the Lots pursuant to a Lot Purchase Agreement effective July 6, 2017 between NVR and Owner (as amended, the “NVR Purchase Agreement”). NVR is releasing to the Owner its earnest money deposit under the NVR Purchase Agreement up to the amount of $1,710,720,000 (the “NVR Loan”). The NVR Loan is to be secured by an Indemnity Mortgage encumbering the Lots dated ____________ from the Owner to NVR, recorded or intended to be recorded among the Land Records of the Manatee County, Florida (the “NVR Mortgage”).

D. The Note, the Subordinate Mortgage, and all other documents or instruments executed in connection with the Subordinate Loan are hereafter collectively referred to as the “Loan Documents.”

E. NVR is unwilling to make the NVR Loan to the Owner unless the Subordinate Lender agrees to subordinate the Subordinate Mortgage to the NVR Mortgage and to grant NVR

[Signature]

NVR’s initials. Subordinate Lender’s Initials: ____________________________
certain rights as to the NVR Purchase Agreement as more particularly set forth herein, and the Subordinate Lender has so agreed.

NOW, THEREFORE, THIS SUBORDINATION AGREEMENT WITNESSETH, in consideration of the premises and for the sum of Ten Dollars ($10.00) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NVR, the Owner, the Subordinate Lender does hereby agree and covenant as follows:

1. Subordination. (a) The Subordinate Lender, as the beneficiary of the Subordinate Mortgage, hereby consents to the subordination of the Subordinate Mortgage and its lien position and security interest in and on the Project to the NVR Mortgage and its lien position and security interest in and on the Project, and acknowledges and confirms that the Subordinate Mortgage has been recorded first in time to the NVR Mortgage but that nevertheless, the NVR Mortgage shall be superior to the Subordinate Mortgage. These priorities shall apply regardless of the perfection, nonperfection, cessation of perfection or order of perfection of the parties' respective interests.

The Subordinate Lender further agrees to subordinate its financing statements (if any) in connection with the Subordinate Mortgage to any and all financing statements filed by NVR in connection with the NVR Loan.

(b) The Subordinate Lender, as beneficiary under the Subordinate Mortgage, hereby acknowledges and agrees that (i) the NVR Mortgage is and shall constitute the first, prior and superior lien on and against the Project and (ii) the Subordinate Mortgage is and shall be subject, subordinate and inferior to the NVR Mortgage.

(c) Subordinate Lender agrees that the Subordinate Loan and the repayment of the Subordinate Loan is hereby subordinated to the NVR Loan and the repayment of the NVR Loan.

Subordinate Lender further agrees that it will not ask, demand, sue for, take or receive from Owner, by setoff or in any other manner, the whole or any part of the Subordinate Loan, including principal and interest, nor any additional security therefor, unless and until the NVR Loan shall have been paid and satisfied in full except as provided in Paragraph 10 below.

Subordinate Lender acknowledges that nothing in this Subordination Agreement shall limit or prevent NVR from being entitled to receive the Deposit Credit (as such term is defined in the NVR Purchase Agreement) and when due pursuant to the terms of the NVR Purchase Agreement at any time that NVR purchases a Lot under the NVR Purchase Agreement.

(d) Subordinate Lender agrees that, in the event of any distribution, division or application, partial or complete, voluntary or involuntary, by operation of law or otherwise, of all or any part of the assets of Owner or the proceeds thereof to creditors of Owner or upon any indebtedness of Owner, by reason of the liquidation, dissolution or other winding up of Owner or Owner's business, or in the event of any sale, receivership, insolvency or bankruptcy proceeding by or against Owner for any relief under any bankruptcy or insolvency law or laws relating to the relief of debtors, reorganization of indebtedness, reorganizations, compositions or extensions, then and in any such event any payment or distribution of any kind or character, either in cash, securities or other property, which shall be payable or deliverable upon or with respect to any of the Subordinate Loan shall be paid or delivered directly to NVR for application against the NVR Loan until the NVR Loan shall have been fully paid and satisfied.

(e) Should any payment or distribution or security or proceeds thereof be received by Subordinate Lender upon or with respect to the Subordinate Loan prior to the full satisfaction of the NVR Loan, Subordinate Lender will forthwith deliver the same to NVR in precisely the form received (except that Subordinate Lender shall endorse or assign the same to NVR when required by NVR) for application to the NVR Loan, due or not due, and, until so
delivered, the same shall be held in trust by Subordinate Lender as property of NVR, excepting from these terms any monies delivered to Subordinate Lender as provided for in Paragraph 10 below.

(f) In addition, Subordinate Lender agrees as follows:

(i) Subject to the terms and provisions of Section 1(g) below, so long as NVR is not in default of the NVR Purchase Agreement beyond any and all applicable cure periods, Subordinate Lender shall not interfere with or otherwise terminate NVR’s rights to purchase Lots under the NVR Purchase Agreement; and

(ii) Owner shall be permitted to remit to NVR the Deposit and Deposit Credit (as such terms are defined in the NVR Purchase Agreement), as and when due, pursuant to the terms and conditions of the NVR Purchase Agreement.

(g) Without limiting the generality of the foregoing, the Subordinate Lender and NVR agree that if Subordinate Lender forecloses the lien of the NVR Mortgage, that such foreclosure will not terminate the NVR Purchase Agreement and all of the NVR’s rights and obligations under the NVR Purchase Agreement, but the NVR Purchase Agreement shall remain in force and effect following such foreclosure, subject to the other terms of this Agreement and that the NVR shall be entitled to receive a Deposit Credit at any time that NVR purchases a Lot under the NVR Purchase Agreement.

2. Release of Lots. Notwithstanding any of the other provisions of this Agreement, NVR shall not be required to release a Lot without having received the Deposit Credit or the Deposit, to the extent entitled to receipt of the same pursuant to with the terms of the NVR Purchase Agreement and/or the NVR Mortgage.

3. No Fiduciary Duty. The Subordinate Lender acknowledges and agrees that NVR has no fiduciary relationship or duty to the Subordinate Lender and that NVR does not hereby assume and shall not be deemed to have any obligations to act in any fiduciary capacity to the Subordinate Lender.

4. Intentionally Left Blank.

5. Foreclosure under Subordinate Mortgage. Until such time as the NVR Loan is repaid in full and the NVR Mortgage is released of record, the Subordinate Lender shall not institute any foreclosure proceedings with respect to the Project or any Lot under the Subordinate Mortgage, unless consent is granted by NVR to Subordinate Lender, and said consent shall not be unreasonably withheld. Subordinate Lender shall send written notice to NVR requesting the right to foreclose and include in the notice the terms of default. If NVR does not respond within 20 days from receipt of the notice, then consent of NVR shall be deemed approved.

6. Intentionally Left Blank.

7. NVR’s Notice and Cure Rights. Subordinate Lender represents to NVR that as of the date hereof, no event of default exists under the Subordinate Loan or the Subordinate Mortgage. Subordinate Lender agrees to give written notice to NVR prior to undertaking enforcement action with respect to an event of default which has occurred under the Subordinate Loan or Subordinate Mortgage. NVR have the exclusive right, but not the obligation, for a period of thirty (30) days after Subordinate Lender sends NVR such notice (such thirty (30) day period being herein called the “NVR Option Period”), to cure the stated event of default during

[Signature]
Subordinate Lender’s signature:

[Signature]
NVR’s signature:

MANATEE, FL
Document: MG SB 2722.837
Page 3 of 11
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which time Subordinate Lender agrees not to exercise its rights and remedies under the Subordinate Mortgage against the Project (except as may be required in the event of an emergency). If NVR elects not to cure the event of default within the NVR Option Period, then, subject to NVR's consent, the Subordinate Lender may commence and continue to exercise its rights and remedies under the Subordinate Mortgage against the Project.

8. **NVR's Purchase Right and Right of First Offer.** (a) During the NVR Option Period, NVR shall have the sole and exclusive right to acquire the Subordinate Loan from Subordinate Lender. In order to exercise the foregoing right, NVR shall notify the Subordinate Lender in writing during the NVR Option Period at least five (5) business days before NVR desires to effect the loan purchase. Upon receipt of NVR's notice, the Subordinate Lender shall provide NVR with a statement of the outstanding principal balance of the Subordinate Loan, accrued but unpaid interest, late fees together with a per diem interest figure and a statement of all other fees, costs, and expenses then payable in connection with the Subordinate Loan and of any outstanding letters of credit.

   (b) In order to evidence the loan purchase, the Subordinate Lender and NVR shall enter into an assignment and assumption agreement pursuant to which (a) Subordinate Lender shall assign to NVR all of the Subordinate Lender's right, title and interest in and to the Subordinate Lender's loan documents and (b) NVR shall assume all of the Subordinate Lender's rights and obligations with respect to the Subordinate Lender's loan documents.

   (c) Such assignment and assumption agreement shall be in form and substance satisfactory to NVR in all respects, in NVR's reasonable discretion.

   (d) NVR shall have the right of first offer ("Right of First Offer") to purchase the Subordinate Loan from the Subordinate Lender. The Subordinate Lender shall deliver written notice to NVR if at any time it intends to sell the Subordinate Loan prior to the Subordinate Lender marketing or offering the Subordinate Loan to any third parties ("Subordinate Lender's Notice"). Subordinate Lender's Notice shall include the proposed purchase price for the Subordinate Loan and all economic terms thereof. From and after the date that NVR receives Subordinate Lender's Notice and continuing for a period of forty-five (45) days thereafter (such forty-five (45) day period shall hereinafter be referred to as the "Exclusive Negotiation Period"), Subordinate Lender and NVR shall negotiate in good faith the terms under which NVR will acquire the Subordinate Loan. In the event that NVR and Subordinate Lender do not agree on terms for the sale of the Subordinate Loan during the Exclusive Negotiation Period, then the Subordinate Lender shall have the right to market the Subordinate Loan to third parties under the same terms and conditions contained in the Subordinate Lender's Notice. In the event that the Subordinate Lender subsequently markets the Subordinate Loan to a third party under different terms and conditions, or the Subordinate Lender's negotiations with third parties result in an agreement with different terms and conditions, the Bank shall first offer these same terms and conditions in writing to NVR ("Revised Subordinate Lender's Notice"). The above parameters regarding the Subordinate Lender's Notice shall also apply to the Revised Subordinate Lender's Notice.

9. **Condemnation and Casualty.** In the event of (a) a taking or threatened taking by condemnation or other exercise of eminent domain of all or a portion of the Project (collectively, a "Takings") or (b) the occurrence of a fire or other casualty resulting in damage to all or a portion of the Project (collectively, a "Casualty"), at any time or times when all or any of the NVR Mortgage remains in lien on the Project: (i) the Subordinate Lender hereby waives any right to participate in any proceeding or action relating to a Taking and/or a Casualty, or to participate or join in any settlement of any claims resulting from the Taking or Casualty, provided, however, that NVR...
acknowledges and agrees that the Subordinate Lender shall have the right to consult with NVR with respect to any of the foregoing matters, but NVR shall in all events make all final determinations as to the settlement of any claims; (ii) all proceeds received or to be received on account of a Taking and/or a Casualty shall be applied in a manner or manners determined by NVR in accordance with the provisions of the NVR Mortgage; provided, however, that if NVR elects to apply such proceeds in reduction of the outstanding principal balance of the NVR Mortgage, any proceeds remaining after the satisfaction in full of the NVR Mortgage shall be applied by the Subordinate Lender in accordance with the applicable provisions of the Subordinate Mortgage; and (iii) the Subordinate Lender hereby agrees to execute and deliver, at its sole expense, any documents, instruments, agreements or further assurances required to effectuate the foregoing agreements.

10. NVR agrees and consents that NVR will not prohibit or block the right of Subordinate Lender to receive from Owner a Release Price under the Subordinate Mortgage of $12,500.00 per lot until such time the Subordinate Mortgage is paid in full.

11. **Further Assurances.** Upon the request of NVR from time to time, the Subordinate Lender shall promptly execute whatever instruments and/or documents that are reasonably required by NVR in order to evidence that the Subordinate Mortgage is subordinate to the lien, covenants and conditions of the NVR Mortgage as the same may from time to time be renewed, extended, replaced, consolidated, substituted for and/or modified.

12. **Laws, etc.** This Agreement (a) shall be governed by and interpreted in accordance with the laws of the State of Florida and venue shall be in Manatee County, Florida, (b) may not be changed or terminated orally, and (c) shall bind and inure to the benefit of parties hereto and their respective successors and assigns. The word “party” shall be construed as if it reads “parties” whenever the sense of this Agreement so requires.

13. **Severability.** In the event that any provision of this Agreement or the application thereof to the Subordinate Mortgage or any circumstance in any jurisdiction governing this Agreement shall, to any extent, be invalid or unenforceable under any applicable statute, regulation or rule of law, such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform to such statute, regulation or rule of law, and the remainder of this Agreement and the application of any such invalid or unenforceable provisions to parties, jurisdictions or circumstances other than to whom or to which it is held invalid or unenforceable, shall not be affected thereby nor shall the same affect the validity or enforceability of any other provision of this Agreement.

14. **Waivers.** The waiver of or acquiescence in or by NVR of any breach by the Subordinate Lender or the failure of NVR to insist upon strict performance by the Subordinate Lender of any terms, provisions, conditions, covenants or agreements in this Agreement shall not constitute a waiver of any subsequent or other breach of NVR and such failure shall not be deemed a waiver of such rights.

15. **Cumulative Rights & Remedies.** The rights and remedies provided to NVR under this Agreement shall be deemed cumulative and not exclusive and are in addition to and not in derogation, substitution or limitation of any of the rights and remedies provided by general law and equity. In no event shall the Owner be deemed a beneficiary of any of the terms, covenants or conditions set forth in this Agreement.

16. **Notices.** Any notice or other communication required or permitted to be given under this Agreement will be deemed sufficient and effective only if in writing, sent by registered or certified mail, to the following addresses (or such other addresses designated in a notice given as

(TNR 001.20140469 DOCX V 1.15)

TAM_15687910 leiagam_North_017Inserts縱向Subordination to NVR (LNR) 3.30-18 EXECUTIONA1746480_10

NVR's Initials: __________
Subordinate Lender's Initials: __________
herein required) and shall be deemed effective on the second business day following the date when deposited in the United States mail:

If to Subordinate Lender:
Robert L. Koontz
6156 Palomino Circle
Bradenton, Florida 34201

And

Brian Koontz
3760 Aberdeen Drive
Sarasota, Florida 34240

With Copy to:
Jerome Levin, Esq.
1444 First Street
Sarasota, Florida 34236
E-Mail: jlevin@levinmediation.com

If to NVR:
NVR, INC.
1409 Tech Boulevard Suite 202
Tampa, FL 33619
Attn: Scott Kalman and Ben Wilson

with a copy to:
NVR, INC.
4307 Vineland Road Suite H-16
Orlando, FL 32811
Attn: Kirk Kubista and Robert E. Lattanzi

with a copy to:
SHULMAN, ROGERS, GANDAL, PORDY & ECKER, P.A.
12505 Park Potomac Avenue, Sixth Floor
Potomac, MD 20854
Attn: Sean P. Sherman and Lawrence M. Kramer

17. Successors and Assigns. This Subordination Agreement shall be binding upon the parties, and each of their successors and assigns.

18. WAIVER OF TRIAL BY JURY. NVR AND THE SUBORDINATE LENDER HEREBY VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THE OWNER, NVR, OR THE SUBORDINATE LENDER MAY BE A PARTY, ARISING OUT OF, UNDER OR IN ANY WAY PERTAINING TO THIS AGREEMENT OR THE TRANSACTIONS DESCRIBED HEREIN. THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTIONS OR PROCEEDINGS,
INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS AGREEMENT.

19. No Amendment to Existing Rights. Nothing in this Agreement shall be deemed to amend, in any way or respect, any existing agreements between NVR and the Owner or waive, limited or reduce the NVR’s rights and remedies with respect to any property as between NVR and the Owner. Nothing in this Agreement shall be deemed to amend, in any manner or respect, any existing agreements between Subordinate Lender and Owner, or waive, limit or reduce the Subordinate Lender’s rights and remedies with respect to any property as between the Subordinate Lender and the Owner.

[SIGNATURE PAGE FOLLOWS]
IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement under seal as of the date first written above.

WITNESS:

Linda C. Veautour

Jerome S. Levin

SUBORDINATE LENDERS:

Robert L. Koontz, as Trustee of the Robert L. Koontz Revocable Trust under agreement dated November 22, 2016

STATE OF Florida
COUNTY/CITY OF Sarasota

I HEREBY CERTIFY that on this 15th day of November, before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared Robert L. Koontz, being personally known (or satisfactorily proven) to me to be the person whose name is subscribed to the within instrument as the Trustee of the Robert L. Koontz Revocable Trust under agreement dated November 22, 2016, and that he, being authorized to do so, executed the foregoing instrument for the purposes and in the capacity therein contained.

WITNESS my hand and Notarial Seal this ______ day of ______

Notary Public

My Commission Expires: ________

MANATEE,FL
Document: MG SB 2722,837
Printed on 7/13/2018 12:36:55 PM
WITNESS:

[Signatures]

STATE OF Florida
COUNTY/CITY OF Sarasota

I HEREBY CERTIFY that on this 16 day of MARCH 2018, before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared Brian Koontz and Sabine Koontz, being personally known (or satisfactorily proven) to me to be the persons whose names are subscribed to the within instrument and executed the foregoing instrument for the purposes and in the capacity therein contained.

WITNESS my hand and Notarial Seal this _________

[Signature]

Notary Public

[Notary Seal]

[Redacted text]

MANATEE, FL
Document: MG SB 2722.837
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Printed on 7/13/2018 12:36:55 PM
NVR:
NVR, INC.

By: _______________________
   (SEAL)
   (NAME)
   (TITLE)

CAROLYN BAILEY
Stephen S. Borth

STATE OF Florida
COUNTY/CITY OF Sarasota

I HEREBY CERTIFY that on this 23 day of March, 2018 before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared Benjamin A. Wilson, who, being personally known (or satisfactorily proven) to me to be the person whose name is subscribed to the within instrument, acknowledged himself/herself to be the Regional Market Manager of NVR, INC., and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of NVR, INC. by himself/herself as such officer.

WITNESS my hand and Notarial Seal this 23 day of March, 2018

Carolyn Bailey
Notary Public

My Commission Expires: 11-18-2020

[Notary Seal]

[Redacted]
EXHIBIT "A"

PARCELS 2, 3, 4, 5, AND 6 AS DESCRIBED IN WARRANTY DeED RECORDED IN
OFFICIAL RECORDS BOOK 2472, PAGE 1823 OF THE PUBLIC RECORDS OF
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SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE 500°28'31"W
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NB89°08'27"E ALONG THE NORTHERLY LINE OF HARRISON RANCH PHASE II A
AS RECORDED IN PLAT BOOK 51, PAGES 123 THROUGH 160 OF THE PUBLIC
RECORDS OF MANATEE COUNTY, FLORIDA, A DISTANCE OF 1209.52 FEET TO
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OF 644.15 FEET TO A POINT ON THE SOUTH LINE OF SECTION 30; THENCE
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OF 343.60 FEET; THENCE S00°23'27"E, A DISTANCE OF 384.20 FEET TO A
CURVE TO THE RIGHT THAT HAS A RADIUS POINT LYING S67°02'51"W, A
DISTANCE OF 456.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID
CURVE TO THE RIGHT, A DISTANCE OF 146.13 FEET THROUGH A CENTRAL
ANGLE OF 15°24'34" TO THE END OF SAID CURVE; THENCE S00°15'06"W
172.13 FEET; THENCE S89°45'02"E A DISTANCE OF 312.35 FEET; THENCE
S00°20'21"W, A DISTANCE OF 510.24 FEET TO THE NORTH LINE OF
LEXINGTON PHASE V, VI, VII, A SUBDIVISION PER PLAT BOOK 45, PAGE 14 OF
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ALONG SAID NORTH LINE OF LEXINGTON PHASE V, VI, VII, A DISTANCE OF
1,326.23 FEET TO THE WEST LINE OF LEXINGTON PHASE V, VI, AND VII;
THENCE S00°34'35"W ALONG SAID WEST LINE, A DISTANCE OF 336.75 FEET
TO THE NORTH LINE OF LEXINGTON, A SUBDIVISION PER PLAT BOOK 42,
PAGE 155 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE
S89°14'14"W, ALONG THE SAID NORTH LINE OF LEXINGTON A DISTANCE OF
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SUBDIVISION; THENCE CONTINUE ALONG THE NORTH LINE OF SAID
LEXINGTON SUBDIVISION EXTENDED S89°14'14"W, A DISTANCE OF 496.22
FEET TO THE EASTERLY LINE OF THE AFOREMENTIONED HARRISON RANCH
PHASE II B; THENCE N00°28'20"E ALONG THE EAST LINE OF SAID HARRISON
RANCH PHASE II B, A DISTANCE OF 1,559.96 FEET TO THE POINT OF
BEGINNING, LYING AND BEING IN SECTIONS 30 AND 31, TOWNSHIP 33
SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA.
October 15, 2018

R.J. Rhodes Engineering, Inc.
3307 Clark Road, Suite 201
Sarasota, FL 34231

Attn: Mr. Ralph Rhodes, P.E. (rin@rirhodes.com)

RE: **WILLOW BEND, PHASE 1A – Public Subdivision**
   (PLN1807-0084)
   Defect Security Cost Estimate
   Required Public Improvements

Dear Mr. Rhodes:

Your cost estimate for the above referenced bond, dated October 02, 2018, for the completion of site improvements to serve the above referenced development, is approved for the appropriate surerty.

A Defect Security in the amount of $58,233.63 which is 10%, of the submitted actual cost, would be sufficient to assure the County correction of any defects or failures.

If we can be of further assistance, please contact me at (941) 708-7462.

Sincerely,

[Signature]

Sia Mollanazar, P.E., County Engineer
Deputy Director – Engineering Services

SM/jp/jsh

cc: Record Management
   Jane Oliver, Fiscal Analyst, Public Works Department
   Carmen Moseley, Fiscal Operations Division Manager, Public Works Dept.
   Kenneth LaBarr, Infrastructure Inspection Division Manager, Public Works Dept.
   Karla Ripley, Senior Review Specialist, Public Works
   Greg Marcotte, Sr. Planning and Zoning Tech., Building and Development Services
Willow Bend Phase IA
(42 Lots)

CERTIFICATE OF PUBLIC COST ESTIMATE

(DEFECT SECURITY)

I, Ralph J. Rhodes, PE #31861, the engineer of record, do hereby estimate that ten percent of the cost of the improvements to be owned and maintained by Manatee County, Florida itemized below is fifty-eight thousand two hundred thirty-three and 63/100 ($58,233.63) dollars.

Signed and sealed this date 10/2/2018 4:25:00 PM EDT

[Signature]
Ralph J. Rhodes, PE
Florida Registered Engineer No. 31861

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earthwork &amp; Roadway</td>
<td>$169,862.25</td>
</tr>
<tr>
<td>Drainage</td>
<td>$166,087.00</td>
</tr>
<tr>
<td>Sanitary Sewer</td>
<td>$104,398.00</td>
</tr>
<tr>
<td>Water Distribution</td>
<td>$  77,115.00</td>
</tr>
<tr>
<td>Reclaimed (re-use)</td>
<td>$  64,874.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$582,336.25</strong></td>
</tr>
</tbody>
</table>

10% x $582,336.25 = $58,233.63

Engineering Business Certificate of Authorization Number 8120
Surveying and Mapping Business LB-6924
# Willow Bend Phase IA

## For Certificate of Public Defect Security

**R.J. Rhodes Engineering, Inc. EB#8120**

<table>
<thead>
<tr>
<th>Description</th>
<th>Estimated Quantity</th>
<th>Unit</th>
<th>Unit Price</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Earthwork &amp; Roadway Construction</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6&quot; Sub Base, LBR 40, 96% Density</td>
<td>6,625</td>
<td>SY</td>
<td>$4.25</td>
<td>$28,156.25</td>
</tr>
<tr>
<td>6&quot; Soil Cement Treated Base Including Core Testing</td>
<td>5,396</td>
<td>SY</td>
<td>$13.00</td>
<td>$70,148.00</td>
</tr>
<tr>
<td>1&quot; Asphalt, Type S-III, Including Prime Coat - 1st Lift</td>
<td>5,396</td>
<td>SY</td>
<td>$6.50</td>
<td>$35,074.00</td>
</tr>
<tr>
<td>Valley Crossing Curb - 3 Feet Wide</td>
<td>100</td>
<td>LF</td>
<td>$9.50</td>
<td>$950.00</td>
</tr>
<tr>
<td>Miami Curb Including Openings for H.C. Ramp and Excluding 28' of Curb Inlet Throat and Curb Transition</td>
<td>3,390</td>
<td>LF</td>
<td>$9.20</td>
<td>$31,188.00</td>
</tr>
<tr>
<td><strong>Type F</strong> (Highback) Curb Including Handi-cap Ramp and Detectable Warning Surface</td>
<td>285</td>
<td>LF</td>
<td>$18.40</td>
<td>$5,246.00</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td></td>
<td></td>
<td></td>
<td>$169,862.25</td>
</tr>
</tbody>
</table>

| **Stormwater/Drainage**                                                     |                    |      |            |          |
| 18" Storm Sewer (excluding FDOT M.E.S. length dimension "F")               | 450                | LF   | $40.00     | $18,000.00 |
| 24" Storm Sewer (excluding FDOT M.E.S. length dimension "F")               | 1,108              | LF   | $49.00     | $54,282.00 |
| 30" Storm Sewer (excluding FDOT M.E.S. length dimension "F")               | 202                | LF   | $70.00     | $14,140.00 |
| Mitered End Sections - 18"                                                 | 1                  | EA   | $1,600.00  | $1,600.00 |
| Mitered End Sections - 24"                                                 | 3                  | EA   | $1,735.00  | $5,105.00 |
| Mitered End Sections - 30"                                                 | 1                  | EA   | $2,500.00  | $2,500.00 |
| Curb Inlet, Including Throat and 28 Feet of Transition Curb                | 10                 | EA   | $3,525.00  | $35,250.00 |
| Junction Manholes                                                          | 4                  | EA   | $3,375.00  | $13,500.00 |
| Control Structure #9, Complete                                              | 1                  | EA   | $4,100.00  | $4,100.00 |
| Control Structure #10, Complete                                             | 1                  | EA   | $4,100.00  | $4,100.00 |
| Control Structure Wet, Complete                                             | 1                  | EA   | $4,100.00  | $4,100.00 |
| Roadside Underdrain, 6 Inch Diameter, Complete Per County Detail            | 700                | LF   | $9.00      | $6,300.00 |
| Roadside Underdrain Cleanout, Complete Per County Detail                    | 12                 | EA   | $250.00    | $3,000.00 |
| **Stormwater/Drainage Subtotal**                                            |                    |      |            | $186,087.00 |

| **Sanitary Sewerage**                                                       |                    |      |            |          |
| Manhole (10" - 12" from Prop Grade) *Lined Drop Manhole (MH# 32)            | 1                  | EA   | $8,000.00  | $8,000.00 |
| Manhole (6" - 8" from Prop Grade) (MH#45, 46, 49)                            | 3                  | EA   | $4,350.00  | $13,050.00 |
| Manhole (4" - 6" from Prop Grade) (MH#31, 47, 48)                            | 3                  | EA   | $4,000.00  | $12,000.00 |
| Manhole (4" - 6" from Prop Grade) *Lined Manhole (MH#50)                     | 1                  | EA   | $5,500.00  | $5,500.00 |
| 8" San. Sewer - PVC-SDR26 (4" - 6" Deep from Prop Grade)                     | 154                | LF   | $25.00     | $3,850.00 |
| 9" San. Sewer - PVC-SDR28 (6" - 8" Deep from Prop Grade)                     | 1450               | LF   | $27.00     | $39,393.00 |
| Sanitary Services Single - Complete                                          | 7                  | EA   | $725.00    | $5,075.00 |
| Sanitary Services Double - Complete                                          | 18                 | EA   | $1,085.00  | $19,530.00 |
| **Sanitary Sewerage Subtotal**                                              |                    |      |            | $104,398.00 |

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9/19/2018
## WILLOW BEND PHASE IA

FOR CERTIFICATE OF PUBLIC DEFECT SECURITY  

R.J. RHODES ENGINEERING, INC. EB#8120

### WATER DISTRIBUTION

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Unit</th>
<th>Rate</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>8&quot; PVC WATER MAIN DR18 &amp; FITTINGS/JOINTS &amp; BENDS</td>
<td>1,434</td>
<td>LF</td>
<td>$19.00</td>
<td>$27,248.00</td>
</tr>
<tr>
<td>4&quot; HOPE WATER MAIN INCLUDING FITTINGS AND BENDS</td>
<td>282</td>
<td>LF</td>
<td>$12.00</td>
<td>$3,392.00</td>
</tr>
<tr>
<td>2&quot; HOPE WATER MAIN INCLUDING FITTINGS AND BENDS</td>
<td>171</td>
<td>LF</td>
<td>$10.00</td>
<td>$1,710.00</td>
</tr>
<tr>
<td>8&quot; GATE VALVES</td>
<td>5</td>
<td>EA</td>
<td>$1,300.00</td>
<td>$6,500.00</td>
</tr>
<tr>
<td>4&quot; GATE VALVES</td>
<td>1</td>
<td>EA</td>
<td>$950.00</td>
<td>$950.00</td>
</tr>
<tr>
<td>FIRE HYDRANTS ASSEMBLY, COMPLETE</td>
<td>3</td>
<td>EA</td>
<td>$3,950.00</td>
<td>$11,850.00</td>
</tr>
<tr>
<td>WATER SERVICES - DOUBLE, COMPLETE PER COUNTY DETAIL</td>
<td>18</td>
<td>EA</td>
<td>$1,150.00</td>
<td>$20,700.00</td>
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<tr>
<td>WATER SERVICES - SINGLE, COMPLETE PER COUNTY DETAIL</td>
<td>9</td>
<td>EA</td>
<td>$735.00</td>
<td>$6,615.00</td>
</tr>
<tr>
<td>BLOW-OFF ASSEMBLY</td>
<td>2</td>
<td>EA</td>
<td>$360.00</td>
<td>$720.00</td>
</tr>
<tr>
<td><strong>WATER DISTRIBUTION SUBTOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$77,115.00</strong></td>
</tr>
</tbody>
</table>

### RECLAIMED IRRIGATION

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Unit</th>
<th>Rate</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>8&quot; PVC RECLAIMED MAIN DR18 &amp; FITTINGS/JOINTS &amp; BENDS</td>
<td>1,295</td>
<td>LF</td>
<td>$21.50</td>
<td>$27,884.00</td>
</tr>
<tr>
<td>8&quot; PVC RECLAIMED MAIN DR18 &amp; FITTINGS/JOINTS &amp; BENDS</td>
<td>860</td>
<td>LF</td>
<td>$13.50</td>
<td>$11,490.00</td>
</tr>
<tr>
<td>2&quot; HOPE RECLAIMED MAIN INCLUDING FITTINGS AND BENDS</td>
<td>168</td>
<td>LF</td>
<td>$10.00</td>
<td>$1,680.00</td>
</tr>
<tr>
<td>8&quot; GATE VALVES</td>
<td>5</td>
<td>EA</td>
<td>$2,000.00</td>
<td>$10,000.00</td>
</tr>
<tr>
<td>8&quot; GATE VALVES</td>
<td>1</td>
<td>EA</td>
<td>$1,400.00</td>
<td>$1,400.00</td>
</tr>
<tr>
<td>RECLAIMED SERVICES - DOUBLE, COMPLETE PER COUNTY DETAIL</td>
<td>17</td>
<td>EA</td>
<td>$700.00</td>
<td>$11,900.00</td>
</tr>
<tr>
<td>RECLAIMED SERVICES - SINGLE, COMPLETE PER COUNTY DETAIL</td>
<td>12</td>
<td>EA</td>
<td>$360.00</td>
<td>$4,320.00</td>
</tr>
<tr>
<td><strong>RECLAIMED IRRIGATION SUBTOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$84,874.00</strong></td>
</tr>
</tbody>
</table>

### SUBTOTALS

- **SUBTOTAL EARTHWORK & ROADWAY CONSTRUCTION**: $169,862.25
- **SUBTOTAL STORMWATER/DRAINAGE**: $168,087.00
- **SUBTOTAL SANITARY SEWERAGE**: $104,398.00
- **SUBTOTAL WATER DISTRIBUTION**: $77,115.00
- **SUBTOTAL RECLAIMED IRRIGATION**: $84,874.00

**GRAND TOTAL**: $592,336.25

"For bonding x 0.1" $58,233.63
October 15, 2018

R.J. Rhodes Engineering, Inc.
Attn: Mr. Ralph Rhodes, P.E.
3307 Clark Road, Suite 201
Sarasota, FL 34231

(RE: WILLOW BEND, PHASE 1A – Public Subdivision
(PLN1807-0084)
Performance Cost Estimate
Required Public Improvements
Reason – (Final Lift of Asphalt)

Dear Mr. Rhodes:

Your cost estimate for the above referenced bond, dated August 15, 2018, for the completion of site improvements to serve the above referenced development, is approved for the appropriate surety.

A Public Improvement Performance bond in the amount of $58,338.80, which is 130% of your estimated cost, would be sufficient to assure the County completion of the required public improvements.

If we can be of further assistance, please contact me at (941) 708-7462.

Sincerely,

[Signature]

Sia Mollanazar, P.E., County Engineer
Deputy Director – Engineering Services

SM/jp/jh

cc: Record Management
   Jane Oliver, Fiscal Analyst, Public Works Department
   Carmen Mosley, Fiscal Operations Division Manager, Public Works Dept.
   Ken LaBarr, Infrastructure Inspection Division Manager, Public Works Department
   Karla Ripley, Senior Review Specialist, Public Works Dept.
   Greg Marcotte, Sr. Planning and Zoning Tech., Building and Development Services
Willow Bend Ph. 1A  
(42 Lots)  
CERTIFICATE OF PUBLIC COST ESTIMATE  
FINAL LIFT OF ASPHALT AND PCP'S  

I, Ralph J. Rhodes, PE #31861, the engineer of record, do hereby estimate that one hundred thirty percent of the cost of the improvements to be owned and maintained by Manatee County, Florida itemized below is Fifty-eight thousand three hundred thirty-eight and 80/100 ($58,338.80) dollars.

DocuSigned by:

Ralph J. Rhodes, PE  
Florida Registered Engineer No. 31861  
Signed and sealed 8/15/2018 9:14:52 AM EDT

This item has been electronically signed and sealed by Ralph J. Rhodes, a Florida Professional Engineer #31861 on the above date using a digital signature.

Printed copies are not considered signed and sealed and the signature must be verified on any electronic copies.
<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>ESTIMATED QUANTITY</th>
<th>UNIT</th>
<th>UNIT PRICE</th>
<th>COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/4&quot; ASPHALT, TYPE S-III, INCLUDING PRIME COAT - 2ND LIFT</td>
<td>5,396</td>
<td>SY</td>
<td>$8.00</td>
<td>$32,376.00</td>
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<tr>
<td>Permanent Control Points/lot corners</td>
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<td>LS</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Thermoplastic striping</td>
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<td>LS</td>
<td>$7,500.00</td>
<td>$7,500.00</td>
</tr>
<tr>
<td><strong>GRAND TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$44,876.00</strong></td>
</tr>
</tbody>
</table>

For Bonding x 1.30% = **$55,338.80**