

MEMORANDUM OF UNDERSTANDING
SW 40TH/49TH AVENUE – PHASE 1 ROADWAY IMPROVEMENTS

THIS MEMORANDUM OF UNDERSTANDING (the “**MOU**”) by and between **HEATHBROOK I, LLC, a Delaware Corporation**, and **HEATHBROOK II, LLC, a Delaware Corporation** on behalf of themselves and their respective successors and assigns, whose mailing address is 4414 S.W. College Road, Suite 952-U, Ocala Florida 34474, (the “**Owners**”), and **MARION COUNTY, a political subdivision of the State of Florida** whose mailing address is 601 SE 25th Avenue, Ocala, Florida 34471 (the “**County**”), is entered into and effective on the date it is signed by the last party executing this MOU (the “**Effective Date**”).

Whereas,

- A. The County is planning to complete certain roadway improvements associated with County roadway project entitled “SW 40th/49th Avenue – Phase 1 (from SW 66th Street to SW 43rd Street Road)”, approximately 2.1 miles in length, (the “**Project**”).
- B. The Project is being released as a “design-build” project, with final design and construction plans pending completion. Preliminary plans for certain portions of the design are attached hereto and incorporated herein by this reference as **Exhibit “A”**.
- C. The Project will require additional right of way, drainage easements, and temporary construction easements. These are labeled in **Exhibit “A”** as “Proposed R/W Line”, “D.E.” and “T.C.E.” respectively.
- D. Heathbrook I, LLC and Heathbrook II, LLC are the Owners of approximately 48.94 acres shown and described in **Exhibit “B”**, attached hereto and incorporated herein by this reference (the “**Property**”). The Property is currently encumbered by loans, and as such any issues related to the conveyance of portions of the Property shall require prior approval of the Owners’ lenders. The Property is the site of a commercial shopping facility. The Project is adjacent to and benefits the Property.
- E. The Owners desire to have the Project plans revised to include a northbound left turn lane and median opening along SW 40th Avenue to align with the Property’s driveway. This is in anticipation of increased northbound traffic volume generated by the Project. The Owners’ concern on not having the aforementioned improvements, in addition to inconvenience of Property patrons, is for unsafe conditions created at the signalized intersection at SW 43rd Street Road from patrons making U-turns in order to arrive at the Property.
- F. The Owners desire to have their engineering team coordinate with the County’s design-build team in regards to a drainage retention facility located on the Property, adjacent to the Project. The facility is encompassed by stacked block retaining walls with tiebacks. The tiebacks extend various lengths into the ground to provide strength and stability to the walls. The Owners desire that the Project’s plans are evaluated and/or revised to ensure the

structural integrity of the retaining wall and tiebacks is maintained during and after the Project construction.

NOW THEREFORE, in consideration of the recitals set forth above (which are incorporated herein by reference), the exchange of the mutual promises set forth herein, and other good and valuable consideration, the parties hereto agree as follows:

- A. The County and the Owner acknowledge and agree that the construction of the Project benefits the Property, and that the County advertised the design-build package for the Project on September 4, 2024. The design-build shall commence no later than December 1, 2024 and shall be completed on or before May 31, 2026. The County shall keep the Owner reasonably informed with respect to the preparation of the plans and the status of the design, right of way acquisition, permitting, and construction.
- B. The County and the Owner acknowledge and agree that cooperation and coordination between the Parties are necessary to expedite progress on the Project and the Work.

Therefore, the County agrees to:

- a. Relocate the proposed driveway shown in Exhibit "A" at Station 248+00 to Station 250+00 to align with Property's driveway. Directional northbound/southbound left turn median openings with appropriate left turn queue storage will be provided,
- b. Coordinate with the design-build team, the Owners, and the Owners' engineering team in regards to the Project plans in the vicinity of the Property's drainage retention facility,
- c. Revise Project plans, if required, to ensure the structural integrity of the retaining wall and tiebacks of the Property's drainage retention facility.
- d. Provide appropriate plans for the Project to the Owners,
- e. Prepare right of way, drainage easement, and temporary construction easement descriptions and sketches, and/or other title transfer documents,
- f. Reimburse the Owners for Owners' engineering team's actual costs incurred, not to exceed zero dollars (\$ 0), for design coordination and review efforts costs related to the drainage retention facility on the Property along the Project.

Similarly, the Owners agrees to:

- a. Coordinate with the County, the County's design-build team, and the Owners' engineering team in regards to the Project plans in the vicinity of the Property's drainage retention facility,
- b. Provide existing engineering plans, as-builts, reports, and other pertinent documents relating to the drainage retention facility, retaining walls, and tiebacks to the County and the County's design-build team,
- c. Provide the Owners' engineering team's evaluations and recommendations to the County and the County's design-build team,
- d. Provide detailed, approved invoices, with any supporting documents, relating to the drainage retention facility on the Property along the Project to the County,

- e. Provide transfer of title to required rights of way, drainage easements, and temporary construction easements, subject to prior written approval of Owners' lenders.
- C. The County and the Owners acknowledge and agree that, subject to prior written approval of Owners' lenders, in consideration of the aforementioned obligations by the County, Owners will deliver titles of required rights of way, drainage easements, and temporary construction easements without any further consideration for compensation.
- D. The County and the Owners acknowledge and agree that the completion of the Project is time-critical, and that final design-build documents have not been finalized. In light of these facts and upon execution of this MOU, both Parties agree to allow construction of the Project to proceed as if all obligations specified herein have been fulfilled.
- E. This MOU shall run with title to the Property and shall be binding upon the Owners and the County at such time as Owners' receive prior written approval from Owners' lenders with respect to the Property, and their respective successors and assigns. Nothing in this section shall prevent the Owners from assigning their rights under this MOU to a future purchaser or ground lessee of all or a portion of the Property. In the event all or a portion of the Property is sold or leased or ownership of all or a portion of the Property is otherwise transferred, the Owners' rights under this MOU may be assigned to the new owner or lessee of the Property or portion thereof. No assignment under this subsection shall be effective until the County receives written notice of the transfer or lease of the Property's ownership and the identity of the new owner or lessee of the Property and the County approves in writing of such transfer or lease. Any assignment to a Ground Lessee under this section shall only be in effect for the duration of the Ground Lease.
- F. The terms of this MOU shall expire upon completion of all Parties' obligations under the MOU including successful completion and acceptance of the improvements defined by this MOU.

IN WITNESS WHEREOF the parties have set their hands and seals the day and year first above written.

[SIGNATURE PAGES TO FOLLOW]

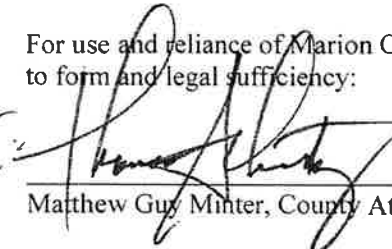
BOARD OF COUNTY COMMISSIONERS OF
MARION COUNTY, FLORIDA

By: _____
Kathy Bryant, Chairman

ATTEST:

Gregory C. Harrell, Clerk

For use and reliance of Marion County only, approved as
to form and legal sufficiency:

For:  _____
Matthew Guy Minter, County Attorney

HEATHBROOK I, LLC,
a Delaware Corporation

By: *[Signature]*

Rick Harbours, Authorized Signer
Printed Name, Title

STATE OF _____

COUNTY OF _____

The foregoing Memorandum of Understanding was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2024, by _____ as _____ of HEATHBROOK I, LLC, a Delaware Corporation.

see attached

(Print Name)
NOTARY PUBLIC
State of _____
Commission # _____
My Commission Expires: _____
Personally known _____
or Produced I.D. _____
[Check one of the above]
Type of Identification Produced _____

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles)

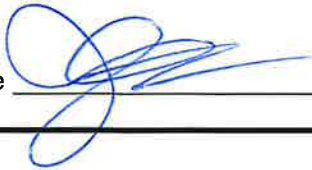
On July 21, 2025 before me, Jessica Nicole Smith, Notary Public
(insert name of the officer)

personally appeared Richard Margolis,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)



HEATHBROOK II, LLC,
a Delaware Corporation

By: *[Signature]*

Rick Mansour, Authorized Signer
Printed Name, Title

STATE OF _____

COUNTY OF _____

The foregoing Memorandum of Understanding was acknowledged before me by means of •
physical presence or • online notarization this ____ day of _____, 2024, by
_____ as _____ of HEATHBROOK II, LLC, a
Delaware Corporation.

*see
attached*

(Print Name _____)

NOTARY PUBLIC

State of _____

Commission # _____

My Commission Expires: _____

Personally known _____

or Produced I.D. _____

[Check one of the above]

Type of Identification Produced _____

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State of California

County of Los Angeles

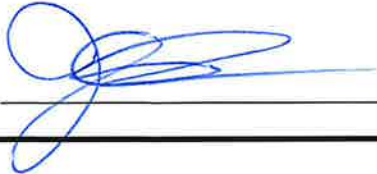
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subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)

