



DAVID R ELLSPERMANN CLERK & COMPTROLLER MARION CO  
 DATE: 06/28/2018 04:37:10 PM  
 FILE #: 2018062954 OR BK 6791 PGS 105-163  
 REC FEES: \$503.00 INDEX FEES: \$0.00  
 DDS: \$0 MDS: \$0 INT: \$0

Record and Return To:  
 Chris Rison  
 Marion County Growth Services  
 2710 E. Silver Springs Boulevard  
 Ocala, FL 34470

**DEVELOPMENT AGREEMENT CONCERNING  
 CONCURRENCY, IMPACT FEE CREDITS, AND OTHER MATTERS, FOR GOLDEN OCALA**

THIS DEVELOPMENT AGREEMENT CONCERNING CONCURRENCY, IMPACT FEE CREDITS, AND OTHER MATTERS, FOR GOLDEN OCALA, is executed as of June 6, 2018 (the "Effective Date") by and between:

- Marion County, Florida, a political subdivision of the State of Florida ("County");
- Equestrian Operations, L.L.C., an Ohio limited liability company, and Golden Ocala Equestrian Land, L.L.C., an Ohio limited liability company (individually and collectively, "Owner"); and
- R.L.R. Investments, LLC, an Ohio limited liability company ("ERC Party") (for purposes of paragraph 14 only).

**WHEREAS:**

- A. Owner owns, or is under common ownership with entities that own, the Property<sup>1</sup> located in Marion County, Florida.
- B. Owner has obtained the Golden Ocala Approvals pursuant to which County approved: (a) an amendment to the County Comprehensive Plan for the Property pursuant to the state coordinated review amendment process set forth in Section 163.3184(4) and (5), Florida Statutes; and (b) a PUD zoning classification for the Property.
- C. Owner intends to develop the Property as a mixed-use real estate development as set forth in the Golden Ocala Approvals.
- D. Kimley-Horn and Associates, Inc. ("Kimley-Horn") has prepared a Traffic Study on behalf of Owner concerning the effect, on Transportation Facilities, of the development of the Property pursuant to the Golden Ocala Approvals.
- E. Owner and County have agreed that additional new Transportation Facilities, upgrades to existing Transportation Facilities, or Proportionate Share Mitigation by Owner shall be constructed or paid, as applicable, to mitigate the impact on Transportation Facilities caused by future development of the Property.
- F. Section 1.8.6.D(2)(a)3. of the County CMS provides that, if there is not adequate available capacity in one or more Transportation Facilities, a person may enter into a development agreement with the County which may include methods to provide the development's "proportionate share of

<sup>1</sup> Terms capitalized in these Whereas paragraphs have the meaning set forth in paragraph 1 below.

additional capacity via proportionate share payments and/or improvements which eliminate and/or mitigate the development's proportionate share of deficiencies prior to the development project's impact, consistent with Ch. 163 F.S.”

- G. Section 10-323 of the County Impact Fee Ordinance provides for a developer to be provided with a credit against Impact Fees pursuant to a written impact fee credit agreement approved by the County Commission for conveyances of ROW and construction or expansion of Transportation Facilities.
- H. Owner is entitled to Impact Fee Credits pursuant to the County Impact Fee Ordinance and Section 163.3180, Florida Statutes.
- I. County has provided its Notice of Intent to consider entering in this Agreement by advertisements published in the Ocala Star-Banner, a newspaper of general circulation and readership in Marion County, Florida, on May 23, 2018, and May 30, 2018, and by mailing a copy of the Notice of Intent to Owners, and to the persons and entities shown on the most recent Marion County tax Roll to be the owners of property lying within three hundred feet (300') of the boundaries of the Property which is the subject-matter of this Agreement, and by announcing the date, time, and place of the second hearing during the first hearing.
- J. The Marion County Planning and Zoning Commission held a public hearing on May 30, 2018, and the County Commission held a public hearing on June 6, 2018, to consider this Agreement, has found and determined that its execution of this Agreement will further the objectives of the Community Planning Act, and that the development contemplated and permitted by this Agreement is consistent with the Marion County Comprehensive Plan and County LDR.
- K. Owner and County are entering into this Agreement pursuant to the foregoing.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein (which are incorporated herein by reference), and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows, which terms shall be binding upon the parties and their respective successors and assigns, as may be applicable:

- 1. **Definitions.** In addition to any other terms which may be specifically defined elsewhere in this Agreement, for the purposes of this Agreement the following terms shall have the following meanings:
  - 1.1. *Agreement* – This Development Agreement Concerning Concurrency, Impact Fee Credits, and Other Matters, For Golden Ocala, as the same may be subsequently amended, modified or supplemented.
  - 1.2. *Commencement of Development* – Initiation of any of the following actions with respect to any Parcel shall, as to that Parcel, constitute the “Commencement of Development” for such portion: (1) issuance of a building permit or site plan approval for the construction of any non-residential buildings by Owner or any successors-in-title to Owner for the construction of improvements of any nature on any Property within such Parcels (specifically not including issuance of building permits for construction by Owner or any governmental entity of improvements related to water or sewer utilities improvements or Transportation Facilities); or (2) issuance of a building permit for the construction of any residential units by Owner or any successors-in-title to Owner. Approval of conceptual

plans, final plans, construction plans or plats for the construction of improvements on any Parcel shall not constitute a “Commencement of Development.”

- 1.3. *Community Planning Act* – Section 163.3161, *et seq.*, Florida Statutes (2018).
- 1.4. *Concert Uses* – Use of the WEC for concerts that require attendees to purchase a ticket (or otherwise pay) to attend or where the musical act or performance is the primary attraction. Such definition shall not include use of the WEC for small musical performances that are conducted as part of an equestrian or other use permitted by the Golden Ocala Approvals (e.g., singing the national anthem, entertainment during intermissions in competitive activities or following competitive activities, wedding entertainment, etc.), the admission to which is limited to guests or participants in such equestrian or other use, and as to which other members of the public are not invited to attend.
- 1.5. *Construct* (regardless of whether the terms is capitalized) – When used in the context of the construction of Entrance Improvements or Initial Intersection Improvements, and other Improvements: (a) the design, permitting and construction of the Improvements; (b) dedication or conveyance to County of all Conveyed ROW for roads and utilities infrastructure; and (c) procurement of all necessary approvals or permits from all applicable Governmental Authorities.
- 1.6. *Conveyed ROW* – ROW owned or hereafter acquired by Owner and conveyed to County or FDOT in connection with any Improvements or pursuant to this Agreement.
- 1.7. *County* – Marion County, Florida, a political subdivision of the State of Florida.
- 1.8. *County CMS* – The County Concurrency Management System, as codified in Division 8 of Chapter 1 of the County LDR, as the same may be subsequently amended, modified or supplemented.
- 1.9. *County Code* – The “Marion County Code” as defined in Section 1-1 of the County Code, as the same may be subsequently amended, modified or supplemented.
- 1.10. *County Commission* – The Board of County Commissioners of Marion County, Florida.
- 1.11. *County Impact Fee Ordinance* – The “Marion County Impact Fee Ordinance for Transportation Facilities” as defined and codified in Division 2 of Article 10 of the County Code.
- 1.12. *County LDR* – The County’s “Land Development Code,” as adopted by County Ordinance No. 13-20, as defined in Section 1.1.1 of such Code, and as the same may be subsequently amended, modified or supplemented.
- 1.13. *County Water/Wastewater Agreement* – The Marion County/Golden Ocala Subregional Water and Wastewater Utilities Agreement Contract No. 97-4 (the “Original County Water/Wastewater Agreement”) recorded in OR Book 2442, Page 955<sup>2</sup>, as amended by an unrecorded First Amendment to Marion County/Golden Ocala Subregional Water and Wastewater Agreement Contract No. 97-4 (the “First Amendment”) dated May 18, 1998 and as further amended by a Second Amendment to Marion County/Golden Ocala

---

<sup>2</sup> All recording references refer to the Public Records of Marion County, Florida.

Subregional Water and Wastewater Agreement Contract No. 97-4 (the “Second Amendment”) recorded in OR Book 2638, Page 638, and re-recorded in OR Book 2645, Page 1379, and as further amended by a Third Amendment to Marion County/Golden Ocala Subregional Water and Wastewater Utilities Agreement Contract No. 97-4 (the “Third Amendment”), recorded in OR Book 3609, Page 951.

- 1.14. *Deficient Facilities* – One or more Transportation Facilities for which capacity is inadequate (i.e., the Transportation Facilities will be operating at less than the adopted Level of Service (“LOS”) for such Transportation Facilities) as determined by the Traffic Study as of buildout of the Project, other than Transportation Facilities for which capacity is inadequate prior to development of the Property.
- 1.15. *Entrance Improvements* – The Improvements to be undertaken by Owner pursuant to paragraph 6 of this Agreement and described in the attached **Exhibit 1.15**. (This phrase does not include signs or other non-transportation entry features, which are the subject of other development applications or approvals by County.)
- 1.16. *Equivalency Matrix* – The Land Use Exchange Matrix adopted as part of the Golden Ocala Approvals, an additional copy of which is attached hereto as **Exhibit 1.16**.
- 1.17. *ERCs* – Equivalent Residential Connections, as defined in the County Water/Wastewater Agreement.
- 1.18. *FDOT* – Florida Department of Transportation or its successor.
- 1.19. *Golden Ocala Approvals* – Marion County Ordinance No. 17-28 pursuant to which County amended its Comprehensive Plan to permit the development of the Project, and Marion County Ordinance No. 17-29 pursuant to which County assigned the Property a planned unit development (“PUD”) zoning classification for the development of the Property, as such ordinances or approvals may be hereafter amended, or supplemented pursuant to additional amendments to the Comprehensive Plan or PUD zoning.
- 1.20. *Governmental Authority* – Any governmental entity, agency, department, bureau, division, or other representative of any governmental entity which has jurisdiction, permitting authority, or the authority to issue authorizations or approvals regarding development or usage of the Property or any Parcel thereof, all Improvements which are the subject of this Agreement.
- 1.21. *Hotel* – One of the hotels permitted on the Property pursuant to the Golden Ocala Approvals, which hotel shall be located generally as set forth in paragraph 6.2.5.a. The Golden Ocala Approvals permit other hotels to be located on the Property but this definition applies only to the hotel referred to in paragraph 6.2.5.a (which is significant insofar as it determines the terminus of the SR 40 Driveway Improvements).
- 1.22. *Impact Fee Credits* – Credits against Impact Fees to be provided to Owner under this Agreement, including under paragraphs 5.2 and 11.
- 1.23. *Impact Fees* – Impact fees due under the County Impact Fee Ordinance. Because this Agreement concerns transportation concurrency and transportation impact fees only, this phrase does not apply to any other impact fees, or similar charges, assessed under the County Code.

- 1.24. *Improvements* – All activities required to be undertaken to complete the design, permitting and construction, of improvements to Deficient Facilities or other improvements to be constructed hereunder. This shall include, but not be limited to, all surface improvements, roads, paving, sidewalks, gutters, lighting, Stormwater Management Facilities, and potable water, sanitary sewer, and electrical utilities, reclaimed water, and fiber optic infrastructure.
- 1.25. *Initial Intersection Improvements* – The Initial Improvements to be undertaken by Owner pursuant to paragraph 6.2.3 of this Agreement and described on the attached Exhibit 1.25.
- 1.26. *Intersection Improvements* – The Improvements identified as “Off-Site Intersection Improvements,” on the attached Exhibit 5.1.2.
- 1.27. *Newly Reserved Trips* – Trips included in the Reserved Capacity other than the Previously Reserved Trips.
- 1.28. *Parcel or Parcels* – A portion of the Property for which Owner or a Subsequent Owner seeks to undertake activities that constitute the Commencement of Development under this Agreement.
- 1.29. *Parcel Titleholder* – One or more of the persons listed on the attached Exhibit 1.29, being the legal and equitable owners of each Parcel (other than the Owner under this Agreement).
- 1.30. *Party or Parties* – As applicable, either Owner or County.
- 1.31. *Previously Reserved Trips* – The following:
  - 1.31.1. *1994 Vested Trips* – The Trips generated by developing 798 residential units pursuant to the Marion County Staff Vesting Committee Vesting Order No. 94-9 (the “1994 Vesting Order”), a copy being attached as Exhibit 1.31.1.
  - 1.31.2. *2006 Reserved Trips* – The Trips generated by developing 325,000 square feet of commercial development and a 135-room hotel, as set forth in the Certificate of Concurrence (“2006 Certificate”) issued by the Marion County Planning Department dated April 21, 2006, a copy being attached hereto as Exhibit 1.31.2, pursuant to which Owner made a payment (the “2006 Concurrence Reservation Payment”) in the amount of \$857,935.00 for the 2006 Reserved Trips (the “2006 Reserved Trips”).
- 1.32. *Project* – Collectively, the development of the Property and all related infrastructure required to market and use the Property, or Parcels thereof, as a mixed-use development as contemplated under the terms of this Agreement and the Golden Ocala Approvals. The term “Project” shall include all design, permitting and construction of infrastructure Improvements described in this Agreement; acquisition of all required ROW (as defined below) for roads and utilities infrastructure; and procurement of all necessary approvals or permits from all applicable Governmental Authorities. This term shall also apply to all actions to be undertaken by Owner and County pursuant to the terms of this Agreement or any amendment or supplement thereto.
- 1.33. *Project Engineer* – The engineering firm or firms retained by Owner to design, permit or perform other obligations of Owner hereunder concerning Improvements to be performed

by Owner hereunder. As of the Effective Date, Owner has three project engineers: Kimley-Horn, Tillman & Associates, LLC, a Florida limited liability company, and Causseaux, Hewett & Walpole, Inc., a Florida corporation, d/b/a, CHW Professional Consultants.

- 1.34. *Property* – The real properties owned by Owner located in Marion County, Florida, and described on attached **Exhibit 1.34**, together with any additional real property hereafter added to the Project pursuant to future amendments to the Golden Ocala Approvals (which amendments may necessitate amending this Agreement).
- 1.35. *Proportionate Share Mitigation* – The payments to be made, or other activities to be performed, by Owner pursuant to paragraph 5.
- 1.36. *Reservation of Capacity or Reserved Capacity or Capacity Reservation* – The reservation of Trips to Owner as set forth in paragraph 7.
- 1.37. *ROW* – The right-of-way required for Improvements which are the subject of this Agreement, including all land required for Stormwater Management Facilities for the Improvements, also including any required easements, temporary easements, construction easements, temporary construction easements, crossing easements, or other contractual rights or licenses required to facilitate the construction, modification, repair and operation of the applicable Transportation Facilities.
- 1.38. *SR 40* – State Road 40.
- 1.39. *SR 40 Driveway* – One or more driveways to be constructed by Owner between the SR 40 Entrance, and the WEC and Hotel.
- 1.40. *SR 40 Driveway Improvements* – The Improvements to be undertaken by Owner pursuant to paragraph 6.2.5 of this Agreement concerning the construction of the SR 40 Driveway.
- 1.41. *SR 40 Entrance* – One or more entrances to be constructed by Owner that will provide an entrance to the Property from SR 40 and thereby permit access to connect SR 40 to the WEC and the Hotel.
- 1.42. *SR 40 Entrance Improvements* – The Improvements to be undertaken by Owner pursuant to paragraph 6.2.4 of this Agreement concerning the construction of the SR 40 Entrance.
- 1.43. *Stormwater Management Facilities* – The drainage retention facilities, ditches, swales, underground pipes, drainage structures, or other improvements which constitute the surface water and stormwater management system which provide stormwater management for all Transportation Facilities which will be constructed pursuant to the terms of this Agreement. The Stormwater Management Facilities shall comply with the design, construction and operational requirements of the Water Management District and (as applicable) County, and may be designated and constructed to operate as shared facilities.
- 1.44. *Subsequent Owners* – A successor in title to Owner or to the other current owners of the Property or any Parcel thereof.
- 1.45. *Total Reserved Trips* – The number of Trips reserved by Owner as set forth in paragraph 7.1.3.

- 1.46. *Traffic Study* – The Traffic Study prepared by Kimley-Horn regarding the Property (identified in the analysis as the “Golden Ocala PUD”) dated August 2017, as supplemented by a response to comments letters from County dated October 4, 2017, assessing the impact on Transportation Facilities of the development of the Property. The Traffic Study was developed pursuant to a methodology approved by County and the Traffic Study has been reviewed, approved and accepted by County. The contents of the Traffic Study are, by this reference, incorporated into this Agreement.
  - 1.47. *Transportation Facilities* – All public roads, streets or highways (collectively the “Roadway Segments”), and intersections (“Intersections”) studied pursuant to the Traffic Study.
  - 1.48. *Trip or Project Trip* – A vehicle trip generated by the development of a Parcel measured in terms of net new external PM peak hour vehicle trip generation.
  - 1.49. *Water Management District or District* – The Southwest Florida Water Management District, an agency of the State of Florida, the Governmental Authority which has jurisdiction over the design, permitting and operation of surface water and stormwater management systems, and Stormwater Management Facilities, for the Property and for all Transportation Facilities to be constructed or improved under the terms of this Agreement.
  - 1.50. *WEC* – The Equestrian Facility permitted on the Property pursuant to the Golden Ocala Approvals, as further set forth in paragraph 3.1. References to the WEC shall be deemed to refer to any one, some or all of the five buildings that comprise the WEC.
2. **Representations and Warranties.** As a material inducement to the other Parties to enter into this Agreement, each Party makes the following representations and warranties to the other Parties to this Agreement:
- 2.1. **Owner’s Representations and Warranties.** Owner represents and warrants to County that:
    - 2.1.1. Owner is a validly organized and existing limited liability company, in good standing under the laws of the State of Ohio, authorized to transact business in the State of Florida.
    - 2.1.2. Owner, and entities under common ownership and control with Owner, are the legal and equitable owners of the Property.
    - 2.1.3. Owner has the authority to enter into this Agreement on behalf of all legal and equitable owners of the Property.
    - 2.1.4. Owner has taken all actions prerequisite necessary for the execution and delivery of this Agreement, and upon the execution and delivery of this Agreement by Owner the obligations of Owner hereunder shall be valid and binding obligations of Owner.
    - 2.1.5. The entities or individuals executing this Agreement on behalf of Owner or its duly authorized representative for Owner, are authorized to execute this Agreement in their respective capacities as set forth below.

2.1.6. Upon the execution and delivery of this Agreement by Owner, the obligations of Owner shall be valid and binding obligations of Owner.

2.1.7. The execution and delivery of this Agreement is not in contravention with, or prohibited by, the terms and provisions of any agreement, covenant, court order, judgment, or the governing documents of Owner.

2.2. County Representations and Warranties. County represents and warrants to Owner that:

2.2.1. Pursuant to the Previously Reserved Trips, Owner has reserved Trips as set forth in paragraphs 1.31 and 7.1.1.

2.2.2. Owner is entitled to reserve the Newly Reserved Trips as set forth in paragraph 7.1.2.

2.2.3. Therefore, Owner has, pursuant to the 1994 Vesting Order, 2006 Certificate, and this Agreement, reserved Total Reserved Trips as set forth in paragraph 7.1.3.

2.2.4. The actions by County hereunder are consistent with the terms and provisions of the County's Comprehensive Plan, County Code and County LDR.

2.2.5. County has taken all necessary actions prerequisite to the execution and delivery of this Agreement, including but not limited to the necessary public hearings, providing proper notice of the public hearings, and the conducting of public hearings related thereto.

2.2.6. Upon the execution and delivery of this Agreement by County, the obligations of County shall be valid and binding obligations of County.

2.2.7. Execution and delivery of this Agreement is not in contravention with, or prohibited by, the terms and provisions of the County LDR of any agreement, covenant, court order or judgment to which County is a party.

3. **Development Uses Permitted.**

3.1. The development uses permitted on the Property pursuant to the Golden Ocala Approvals are as follows:

<b>Residential</b>	
Existing Golden Ocala PUD (Single, duplex and Multi-Family Residential)	924
Medium Residential	340
Low Residential (Equestrian Estates)	300
Residential Condominium/Townhouse	835
Total Housing Units	2,399
<b>Non-Residential</b>	
Commercial	525,000 square feet
Equestrian Facility (i.e., the WEC)	10,000 seats
Hotel	385 rooms
Recreational Vehicle	200 units/parking spaces

3.2. Equivalency Matrix.

3.2.1. As set forth in the provisions of the Golden Ocala Approvals that assigned the Property a PUD zoning classification, development uses within the Project may be adjusted (increased/decreased) subject to conformance with the Equivalency Matrix, a copy of which is attached hereto as **Exhibit 1.16**, and the following provisions:

- a. The Equivalency Matrix allows for land use conversions to ensure there is no net increase in development impacts, without the requirement for a comprehensive plan amendment.
- b. The land use tradeoff mechanism referred to above applies to the entire Property except that:
  - 1). Within the portion of the Property that was the subject of FLUE amendment 2017-L02, Equestrian Estate is the only allowed use; and
  - 2). Within the portion of the Property where Equestrian Estates are eligible for conversion, only single family residential is permitted. Density will not exceed the underlying land use of such portion.
- c. Land use conversion is not permitted within the area designated as Equestrian Truck/Trailer Parking as shown on the approved PUD Master Plan.

3.2.2. In addition to the development uses within the Project that are expressly set forth in the Equivalency Matrix, other development uses permitted by the Golden Ocala Approvals, may be allowed pursuant to the Equivalency Matrix if there is a Trip Generation Rate for such other uses under the Trip Generation Manual published by the Institute of Transportation Engineers.

3.2.3. Any time Owner uses the Equivalency Matrix or other provisions of this paragraph 3.2, Owner shall notify County in writing, and, upon request of Owner and acknowledgment by County that the use complies with the requirements of this paragraph 3.2, County shall acknowledge and confirm the remaining development uses and densities/intensities available for the Project under the Equivalency Matrix.

4. **Traffic Facilities; Traffic Concurrency; Owner Contributions.**

4.1. Traffic Study. The Traffic Study has been: (a) prepared in accordance with a methodology agreed to by County, and (b) reviewed, approved and accepted by County. The Traffic Study evaluates long-term transportation needs within the agreed study area described therein. The Traffic Study projected impact on off-site public Transportation Facilities resulting from the development of the Project through full build-out of the Project, with a projected final build-out date of 2037.

4.2. Updated Traffic Studies.

- 4.2.1. Owner shall submit an updated traffic analysis (an "Updated Traffic Study") within six (6) months after written notice from County that County has determined, in its reasonable discretion, that such Updated Traffic Study is warranted. County shall not issue any such notice prior to eighteen (18) months after the Effective Date. If County does not issue such notice six (6) months prior to the date that Developer is obligated to pay the monetary portion of the Proportionate Share Mitigation under paragraph 5.1.5.c, Developer shall not be required to submit an Updated Traffic Study.
- 4.2.2. Further, Owner may submit Updated Traffic Studies at any time that Owner elects to do so and particularly in connection with the uses, or proposed changes in uses, of the WEC as set forth in paragraph 10 or to revise the Equivalency Matrix.
- 4.2.3. Each Updated Traffic Study shall be provided by Owner at its sole expense, and shall be developed pursuant to a methodology approved by County and Owner in their reasonable discretion.

5. **Proportionate Share Mitigation.**

5.1. Proportionate Share Mitigation.

- 5.1.1. The Traffic Study identified Roadway Segments and Intersections which are projected to constitute Deficient Facilities on the build-out of the Project in calendar year 2037. Under the provisions of Sections 163.3180, Florida Statutes and Section 1.8.7.B.(2) of the County CMS, an acceptable method for Owner to mitigate transportation impacts is to pay or perform Proportionate Share Mitigation pursuant this Agreement.
- 5.1.2. Attached hereto as **Exhibit 5.1.2** is a spreadsheet that County and Owner agree accurately calculates the Proportionate Share Mitigation due from Owner under this Agreement.
- 5.1.3. The Roadway Segments identified as "Off-Site Roadway Improvements," and the Intersection Improvements identified as "Off-Site Intersection Improvements," on the attached **Exhibit 5.1.2**, satisfy the requirements of Section 163.3180, Florida Statutes and Section 1.8.7.B.(2) of the County CMS for proportionate share mitigation and are the subject of Owner's obligation to pay or perform Proportionate Share Mitigation.
- 5.1.4. As set forth in the attached **Exhibit 5.1.2**, Owner's total Proportionate Share Mitigation is Five Million, Nine Hundred and Sixty Thousand, Six Hundred Thirty Dollars and 00/100 (\$5,960,630.00).
- 5.1.5. Owner shall pay, or perform other obligations set forth below, to provide such Proportionate Share Mitigation to County:
- a. Owner shall construct the Intersection Improvements pursuant to paragraph 6.2.3, for which Owner shall receive a credit against the

Proportionate Share Mitigation, which credit shall be calculated using the same formula for Impact Fee Credits as set forth in paragraph 11.2.2.a.

- b. Owner shall convey ROW pursuant to paragraph 8, for which Owner shall receive a credit against the Proportionate Share Mitigation, which credit shall be calculated using the same formula for Impact Fee Credits as set forth in paragraph 11.2.2.b.
  - c. Owner shall pay the balance of the Proportionate Share Mitigation owed, after the credits set forth in paragraphs 5.1.5.a and 5.1.5.b, to County on or before January 1, 2023. Following the calculation of the credits under paragraphs 5.1.5.a and 5.1.5.b, County and Owner shall execute a separate instrument (which may be in the form of an amendment to this Agreement, or a separate instrument executed by the County Administrator and an authorized representative of Owner) acknowledging the amount of the remaining payment due from Owner pursuant to this paragraph 5.1.5.c.
- 5.2. Impact Fee Credits for Proportionate Share Mitigation. County acknowledges that, pursuant to the provisions of Section 163.3180(5)(2)(e), Florida Statutes, Owner is entitled to a credit for Proportionate Share Mitigation (regardless of whether paid in cash, by the performance of Improvements, or by the conveyance of ROW) on a dollar-for-dollar basis against impact fees, mobility fees or other transportation concurrency mitigation requirements paid or payable following the Effective Date with respect to the Project. Therefore, Owner is entitled to Impact Fee Credits pursuant to paragraph 11.

**6. Owner's Construction of Entrance Improvements and Initial Intersection Improvements.**

- 6.1. Generally. Owner shall construct, at Owner's sole expense, but subject to credits as set forth in paragraphs 5.1.5.a and 5.1.5.b of this Agreement:
- 6.2. Initial Improvements.
  - 6.2.1. Owner shall construct the Entrance Improvements and Initial Intersection Improvements required by this paragraph 6.2 consistent with the following schedule:
    - a. Owner shall complete construction of the Initial Intersection Improvements by the later of: (a) December 31, 2019; or (b) within 12 months after the date (the "WEC Commencement Date") that Owner or related entities receive a certificate of occupancy (or similar County approval) for the WEC, or otherwise commence activities at the WEC to which members of the public are invited to attend.
    - b. Owner shall complete construction of the Entrance Improvement to the WEC on NW 80th Avenue and described in paragraph 6.2.2.a and 6.2.2.b prior to the WEC Commencement Date.
    - c. Owner shall complete construction of the SR 40 Entrance Improvements (referred to in paragraph 6.2.2.c) no later than six (6) months after the WEC Commencement Date. Notwithstanding the foregoing, if the SR 40 Entrance Improvements are not completed by the WEC Commencement

Date, the following provisions shall apply until the SR 40 Entrance Improvements are completed:

- 1). Notwithstanding that paragraph 10.1 may permit Owner to utilize the WEC for Concert Uses pursuant to special event permits from County (as set forth therein), Owner shall not do so.
  - 2). Owner shall, in connection with each WEC event, provide traffic control officers at the WEC entrances on NW 80th Avenue and, if requested by County following prior events at the WEC because of congestion at one or more of the following intersections, at the intersection of SR 40 and NW 80th Avenue and/or the intersection of US 27 and NW 80th Avenue.
  - 3). The deadline in this paragraph 6.2.1 shall be extended based upon *force majeure* or other grounds recognized as sufficient to excuse timely performance under Florida law, or as a result of FDOT's delay in approving the SR 40 Entrance Improvements pursuant to paragraph 6.4.1.a.
- 6.2.2. Owner shall construct the Entrance Improvements set forth in the attached **Exhibit 1.15** at the following locations, being the locations of the Entrance Improvements that are necessary for the use of the WEC and related facilities:
- a. NW 80th Avenue<sup>3</sup> at NW 21st Street.
  - b. NW 80th Avenue at the entrance to the WEC guest parking lot.
  - c. SR 40 Entrance Improvements (pursuant to paragraph 6.2.4).
- 6.2.3. Owner shall construct the Initial Intersection Improvements set forth on the attached **Exhibit 1.25**.
- 6.2.4. The construction of the SR 40 Entrance Improvements shall:
- a. Consist of all turn lanes and curb cuts required by any Governmental Authority in connection with the construction of same.
  - b. Be located approximately as depicted on the attached **Exhibit 6.2.4.b**. Notwithstanding that **Exhibit 6.2.4.b**, other Exhibits attached hereto, and other provisions of this Agreement contemplate or refer to the construction of two SR 40 Entrances, Owner is required by this Agreement to construct only one SR 40 Entrance.
- 6.2.5. Owner shall construct the SR 40 Driveway Improvements which shall comply with the following requirements:
- a. The SR 40 Driveway Improvements shall consist of one or more Driveways, generally located as set forth in the attached **Exhibit 6.2.4.b**,

---

<sup>3</sup> The name of NW 80th Avenue changes to NW 70th Avenue as it approaches its intersection with US 27. All references in this Agreement to NW 80th Avenue shall also be deemed to refer to the portion named NW 70th Avenue.

each of which shall commence at an SR 40 Entrance and shall continue through the Property to provide access between SR 40, on the one hand, and the WEC and the Hotel on the other hand.

- b. The portion of the SR 40 Driveway Improvements (the general location of which portion is set forth in the attached **Exhibit 6.2.5.b**) that commences at an SR 40 Entrance and continues through the portion of the Property upon which the WEC will be located, until such SR 40 Driveway connects to other driveways that will further connect the SR 40 Driveway to the proposed guest parking lot for the WEC, shall comply with one of the following requirements:
- 1). Consist of four lanes, with two lanes to be used by northbound traffic, and the other two lanes to be used by southbound traffic;
  - 2). Consist of three lanes, with the middle lane constructed such that Owner may permit the use of the middle lane for northbound traffic to provide access to the WEC prior to the commencement of events at the WEC, and for southbound traffic to provide egress from the WEC at the conclusion of events at the WEC; or
  - 3). Consist of a combination or modification of the requirements in paragraph 6.2.5.b.1) and 6.2.5.b.2) which shall provide equivalent access between SR 40, on the one hand, and the WEC and Hotel, on the other hand. An example of such a combination or modification is depicted on the attached **Exhibit 6.2.5.b.3**).
- c. The portion of the SR 40 Driveway Improvements that are immediately to the west of Lots 8, 9, 10 and 11 of the subdivision of the Hamlet at Sherman Oaks, according to the Plat thereof recorded in Plat Book 5, Page 189, Public Records of Marion County, Florida, shall be constructed, and thereafter maintained, consistent with the sketch attached hereto as **Exhibit 6.2.5.c**. The matters set forth on such sketch may be modified, without amending this Agreement by obtaining County Commission approval after public notice to the owners of the foregoing Lots (sent to their addresses shown the current records of the Marion County Property Appraiser).

6.3. **Subsequent Entrance and Intersection Improvements.**

- 6.3.1. Owner shall construct all other Entrance Improvements as and when set forth concerning them in the attached **Exhibit 1.15**, and additional Entrance Improvement as and when required by subsequent approvals or permits issued by County. In connection with the foregoing, Owner and County acknowledge that the list of Entrance Improvements on the attached **Exhibit 1.15** may not be the final Entrance Improvements required for the Project and nothing set forth herein shall preclude Owner from constructing additional Entrance Improvements as subsequently approved by County.

- 6.3.2. If Owner determines that Intersection Improvements, other than the Initial Intersection Improvements, are appropriate for operational or safety reasons, Owner may elect to construct such Intersection Improvements. If Owner does so:
- a. Owner shall provide notice to County prior to the date County commences construction of such Intersection Improvements. If County determines that Owner's construction of such Intersection Improvements will not interfere with County's proposed construction thereof, County shall provide notice to Owner authorizing Owner to commence to construct such Intersection Improvements; and
  - b. Owner shall be eligible for a credit against the Proportionate Share Mitigation calculated pursuant to paragraph 5.1.5.a, and shall not be required to make a payment for such Intersection Improvement pursuant to paragraph 5.1.5.c.

6.4. Conditions.

- 6.4.1. Owner's obligation to construct the Entrance Improvements, SR 40 Driveway Improvements, and Initial Intersection Improvements is conditioned upon the following:
- a. Concerning the SR 40 Entrance Improvements, SR 40 Driveway Improvements and Initial Intersection Improvements, Owner's obligation is conditioned upon approval of the construction of the Improvements by FDOT and/or any other Governmental Authorities with jurisdiction over such Improvements. Owner shall use good faith efforts to obtain such approval; and
  - b. Concerning the Initial Intersection Improvements, Owner's obligation is conditioned upon the determination by the Project Engineer that either of the following (the "ROW Condition") exists: (a) County owns all ROW necessary for the construction of the Initial Intersection Improvements; or (b) if the County does not own all such ROW, ROW may be obtained from portions of the Property (as a Conveyed ROW) or by County acquiring the necessary ROW (by purchase, donation or condemnation).
    - 1). Owner shall cause Project Engineer to use good faith efforts to design the Initial Intersection Improvements to cause the occurrence of the ROW Condition, and shall convey necessary ROW to County as required to cause the occurrence of the ROW Condition (even if doing so increases the amount of Conveyed ROW Owner shall be required to convey to County, subject to the limitations set forth in paragraph 8.1 which shall continue to apply). County acknowledges that the failure of the ROW Condition as to one component of an Intersection Improvement may affect Owner's ability to construct other components of the Initial Intersection Improvements at the same intersection, and therefore shall constitute a failure of the ROW Condition as to such other components.

- 2). County shall use good faith efforts to acquire any necessary ROW from third parties in order for the ROW Condition to occur and shall, if necessary, condemn such ROW. In connection with the foregoing, County acknowledges and agrees that the acquisition of such ROW is for a valid public purpose. In the event that County is required to condemn such ROW, County and Owner shall amend this Agreement to extend the time for Owner to construct the components of the Initial Intersection Improvements for which the ROW is being condemned.

6.4.2. If any condition set forth in paragraph 6.4.1 does not occur:

- a. Owner may extend the time period for it to complete the Improvements for which the condition does not occur by a reasonable time in order to accomplish such condition.
- b. If Owner determines, in its reasonable discretion, that any such condition is unlikely to occur during such extension period, Owner's obligation to construct the Improvements for which the condition has not occurred shall be deemed terminated. Such termination shall concern only the Improvements as to which a condition has not occurred, and Owner shall remain obligated to construct all such other Improvements. Owner shall nonetheless be entitled to Impact Fee Credits for any costs incurred by Owner in designing and permitting the Improvements for which the condition has not occurred.

## 7. Capacity Reservations.

### 7.1. Reservation of Capacity.

7.1.1. Pursuant to the 1994 Vesting Order and the 2006 Certificate, Owner has previously reserved Trips for the benefit of the Property for a development program of 798 single-family dwelling units, 135-room hotel, and 325,000 square feet of retail. A total of 1,584 Trips were allocated for this development program based on the traffic study that the County approved in 2005.

7.1.2. In consideration for Owner's obligations under this Agreement, there is reserved in favor of Owner and for the benefit of the Property, Newly Reserved Trips for the development program specified in paragraph 3.1 exclusive of the vested development specified in paragraph 7.1.1. A total of 1,741 Newly Reserved Trips were allocated for the non-vested development program based on the Traffic Study as defined in paragraph 1.46.

7.1.3. Therefore, there is reserved in favor of Owner, for the benefit of the Property, Total Reserved Trips of: 3,325 Trips.

7.2. Concurrency Determination. Simultaneous with the execution of this Agreement, County will issue to Owner, for the benefit of Owner, a concurrency determination in accordance with the procedures of County's CMS. The issuance of such concurrency determination shall not preclude County from pursuing remedies under other provisions of this Agreement (including paragraph 19.4.4) upon a default by Owner hereunder.

7.3. Capacity Reservation Fees.

7.3.1. Pursuant to Section 1.8.6.E of the County CMS, capacity reservation fees (“Capacity Reservation Fees”) are calculated pursuant to the County Impact Fee Ordinance and the payment for which is divided into two stages as follows:

- a. 50% at Concurrency Approval.
- b. 50% at the issuance of a Certificate of Occupancy for any building, or its equivalent.

7.3.2. Owner and County have estimated that the cost of the Initial Intersection Improvements, and the value of Conveyed ROW to be contributed by the Owner in connection therewith, is approximately \$2,047,700.00. This is excess of the Capacity Reservation Fee set forth in paragraph 7.3.1.a above, which is estimated to be approximately \$1,813,451.00. Therefore, County agrees that Owner shall not be required to pay the Concurrency Reservation Fees set forth in paragraph 7.3.1.a. Nothing set forth herein shall relieve Owner from paying the amount owed under paragraph 7.3.1.b (subject to available Impact Fee Credits under this Agreement).

7.4. Term of Reservation. The reservation of capacity granted to Owner by County as set forth above for the benefit of the Property or any portion thereof shall have a term commencing on the Effective Date of this Agreement and ending on the expiration of the term of this Agreement under paragraph 19.16.

8. Conveyed ROW.

8.1. ROW for Entrance Improvements and Intersection Improvements. Subject to the other provisions of this paragraph 8, as and when ROW owned by Owner is necessary to construct any Entrance Improvements or Intersection Improvements, Owner shall convey such ROW (the “Conveyed ROW”) free and clear of all liens and restrictions that would preclude its use as ROW.

8.2. 80th Avenue Project.

8.2.1. As set forth in this Agreement, it may become necessary for portions of NW 80th Avenue to be four-laned (the “80th Avenue Project”), which 80th Avenue Project may include portions of NW 80th Avenue contiguous to the Property.

8.2.2. Owner’s proportionate share obligation for the 80th Avenue Project is included in the Proportionate Share Mitigation under this Agreement.

8.2.3. County shall coordinate the design of the 80th Avenue Project with the Owner, as a stakeholder, and shall, in good faith, give reasonable and appropriate consideration of any comments or concerns made by the Owner. Without limiting the foregoing, County shall, prior to this submission of any of the following plans or specifications to the appropriate Governmental Authority for permitting, deliver to a representative of Owner (designated by Owner pursuant to the notice provisions of paragraph 19.1) copies of the 30% completion, 60% completion, 90% completion and final completion plans.

- 8.2.4. As and when County has provided written notice to Owner that County has completed the design for the 80th Avenue Project, and obtained all required federal, state and local permits for the construction of the 80th Avenue Project, Owner shall convey to County ROW that Owner owns for the minimum necessary right-of-way to meet County standards as specified in the Land Development Regulations, subject to the following.
- a. Owner shall convey ROW up to 44.5 feet in width from that portion of the Property commencing at US 27 and continuing to the current location of the County Fire Station.
  - b. Owner shall convey land (which, although it shall be used to expand the County Fire Station, shall be considered to be ROW under this Agreement), of up to 60 feet in width from that portion of the Property behind (i.e., west of) the current location of the County Fire Station.
  - c. Owner shall convey ROW up to 40 feet in width from that portion of the Property commencing at the County Fire Station and continuing until the southern boundary of Marion County Tax Parcel 21617-001-00.
  - d. Owner shall not be required to convey any ROW on any Parcel on the West Side of NW 80th Avenue between a point that commences at the Marion County Tax Parcel 21617-001-00 and ends at the initial location referred to in paragraph 8.2.4.f.
  - e. Owner shall convey ROW of up to 65 feet in width from property owned by Owner on the East Side of NW 80th Avenue in the area referred to in paragraph 8.2.4.d, with Marion County Tax Parcel ID # 13668-007-00. If Owner determines that, as a result of such conveyance, Owner is left with an unusable remainder of such property, Owner may convey the remainder to County as additional ROW.
  - f. Owner shall convey ROW of 60 feet in width from any property owned by Owner contiguous to the western boundary of NW 80th Avenue between the southern boundary of Marion County Tax Parcel 12674-001-02 and the southern boundary of Marion County Tax Parcel No.: 21087-001-01. In recognition of the impact that such conveyance will have on Owner's planned stormwater drainage facilities within the same drainage basin(s) as the WEC, County agrees to a reduction of the stormwater recovery criteria for such facilities so as to reduce the area of such drainage facilities, subject to the requirement that any reduction will not result in flooding of the adjacent roadway or of other properties not within the Property; Owner acknowledges that such facilities will nonetheless have to comply with all requirements of the Southwest Florida Water Management District, and assumes all risk associated with the reduction in size of such facilities.
  - g. Owner shall not be required to convey any real property owned by Owner on the West side of NW 80th Avenue to County for drainage retention areas or swales.

- h. Notwithstanding anything set forth above, Owner shall not be required to convey any ROW if such conveyance would: (a) interfere with, or necessitate the removal of, any improvements constructed by Owner through the Effective Date of this Agreement; or (b) interfere with the operation of any water retention areas constructed by Owner through the Effective Date of this Agreement, unless, as part of the 80th Avenue Project, County will be reconstructing such water retention areas, or replacing the retention capacity, of such water retention areas such that Owner retains the ability to treat and retain stormwater in the same quantities and quality as before County's activities.

8.2.5. Owner shall be entitled to Impact Fee Credits for Conveyed ROW as set forth in paragraph 11.2.2.b.

**9. County Construction of Other Transportation Facilities.**

- 9.1. Owner's sole obligation concerning Transportation Facilities (including Deficient Facilities) in connection with the Project shall be to construct Entrance Improvements and Initial Intersection Improvements, and pay or perform Proportionate Share Mitigation, all as required hereunder.
- 9.2. County shall be obligated, at its sole expense (except to the extent to which it may use Owner's Proportionate Share Mitigation) to construct or improve additional Transportation Facilities (including, without limitation, the 80th Avenue Project) as necessary to meet applicable level of service standards.

**10. Concert Uses.**

**10.1. Prohibition on Concert Uses.**

10.1.1. Notwithstanding the provisions of the Golden Ocala Approvals, Owner agrees that it will not utilize the WEC for any Concert Uses except pursuant to the provisions of this paragraph 10.

10.1.2. Owner shall, prior to using the WEC for the Concert Uses, obtain a special event permit from County pursuant to the provisions of Sections 10-30 through 10-36 of the County Code (the provisions of which preclude more than four (4) special events in any calendar year, not to exceed one per calendar quarter). Owner shall, in connection with each special event permit, submit a proposed traffic management plan, subject to approval by County, to be used by Owner in connection with the Concert Use which shall include one or more traffic control officers to direct traffic flow. Owner may not apply for a special event permit for any Concert Uses until it has completed construction of the SR 40 Improvements and SR 40 Driveway Improvements (unless the condition for Owner's obligation to construct such Improvements set forth in paragraph 6.3 does not occur).

10.2. **Termination.** The restrictions on Concert Uses set forth in this paragraph 10 shall terminate if this Agreement is amended to permit the utilization of the WEC for Concert Uses.

**11. Impact Fee Credits.****11.1. Generally.**

11.1.1. Owner is entitled to credits (“Impact Fee Credits”) against the Impact Fee imposed by Section 10-322 of the County Impact Fee Ordinance pursuant to this Agreement and the following provisions of this paragraph 11.

11.1.2. This Agreement constitutes a “written impact fee credit agreement” pursuant to Section 10-323 of the County Impact Fee Ordinance.

**11.2. Amount of Impact Fee Credits.**

11.2.1. Owner shall be entitled to Impact Fee Credits for all Proportionate Share Mitigation upon receipt of payment by County or performance by Owner of its other Proportionate Share Mitigation requirements.

11.2.2. Owner shall be entitled to Impact Fee Credits for the Conveyed ROW and Intersection Improvements calculated as follows:

a. For the cost of the Intersection Improvements, pursuant to Section 10-323(d)(2) of the County Impact Fee Ordinance.

b. For any Conveyed ROW (other than Conveyed ROW necessary for the Entrance Improvements), pursuant to Section 10-323(d)(1) of the County Impact Fee Ordinance. For purposes of such Section, Owner and County agree that, notwithstanding the value of the Conveyed ROW as determined by an appraisal under Section 10-323(d)(1), Owner shall be entitled to Impact Fee Credits calculated at market value at the time of conveyance for any Conveyed ROW. Owner and County will each have the right to obtain its own fee appraisal in order to determine the value of the Impact Fee Credits claimed. If the parties cannot agree on such value based on the appraisals, the appraisers for the parties shall select a third appraiser who shall resolve the valuation of the Impact Fee Credits, and such resolution shall be binding on the parties. All appraisers shall hold MAI designations. Each party shall pay for its own appraiser and shall split the cost of the third appraiser (if needed).

11.2.3. In addition, Owner is entitled to an Impact Fee Credit in the amount of \$857,935.00 representing the 2006 Concurrency Reservation Payment as defined in paragraph 1.31.2.

11.3. **Duration of Impact Fee Credits.** Owner shall be entitled to the Impact Fee Credits arising under this Agreement, or that Owner has prior to the Effective Date of this Agreement, all of which Credits shall expire twenty (20) years from the effective date of this Agreement. For purposes of this paragraph, the Impact Fee Credits shall be considered used on a first in, first out, basis.

11.4. **Additional Requirements.** In compliance with Section 10-323(f) of the County Impact Fee Ordinance, the following provisions shall apply:

- 11.4.1. All Improvements or Conveyed ROW under this Agreement shall be construed and characterized as work done and property rights acquired by the County for the improvement of a road within the boundaries of a ROW, and County has the exclusive control of such construction or contributions (except to the extent they are to be performed by Owner hereunder) including whether or not they are subsequently transferred to another governmental entity.
- 11.4.2. Owner shall keep or provide for the retention of adequate records and supporting documentation which concern or reflect total cost of the Initial Intersection Improvements. Such information shall be available to County, or its duly authorized agent or representative for audit, inspection or copying for a minimum of 5 years from the termination or expiration of this Agreement.
- 11.4.3. Each Impact Fee Credit shall run with the land for which the Impact Fee is being assessed and shall be reduced by the entire amount of the Impact Fee due for each building permit or site plan approval issued thereon until the Project is either completed or all Impact Fee Credits are exhausted or no longer available.
- 11.4.4. The burdens of this Agreement shall be binding upon, and the benefits of the Agreement shall inure to, all successors in interest to Parties, including, without limitation, Subsequent Owners.
- 11.4.5. County shall conduct an annual review under this Agreement to determine whether or not there has been demonstrated good faith compliance with the terms of this Agreement, and shall, upon request of Owner, provide to Owner the amount of Impact Fee Credits applied toward payment of Impact Fees, and the balance of available and unused Impact Fee Credits.
- 11.4.6. County and Owner shall negotiate in good faith to modify or revoke this Agreement as is necessary to comply with relevant state or federal laws, if state or federal laws are enacted after execution of the Agreement which are applicable to and preclude the Parties' compliance with the terms of this Agreement.
- 11.4.7. This Agreement may be amended or cancelled by mutual consent of the parties or by their successors in interest. For purposes of the foregoing any owner of a Parcel which has been developed as contemplated by this Agreement and for which all Impact Fees have been paid (either monetarily or by Impact Fee Credit) shall not be required to join in any subsequent amendment.
- 11.4.8. Owner shall cause this Agreement to be recorded in the Public Records of Marion County, Florida, within 14 days of the Effective Date thereof.
- 11.4.9. This Agreement establishes the time frame when the Impact Fee Credits become available.
- 11.4.10. Except where this Agreement contains a different deadline, all Conveyed ROW shall be dedicated or conveyed to County no later than the time at which the Impact Fees are required to be paid under the County Impact Fee Ordinance. The portion of the Impact Fee represented by an Impact Fee Credit for construction of an Intersection Improvement shall be deemed paid when the Improvement is completed and accepted by the County for maintenance.

11.4.11. The Impact Fee Credits granted under this Agreement are for construction or contributions made to the major road network system to accommodate growth within the respected road construction district under the County Impact Fee Ordinance where the impact generating land development activity is located.

11.4.12. The Impact Fee Credits shall run with Owner and may be assigned to other developments, regardless of ownership, within the same road construction district under the County Impact Fee Ordinance.

## 12. Development Permits Required.

12.1. Local Development Permits. The local development permits approved or needed to be approved for the development of the Project in accordance with the provisions of this Agreement, and the status of each such permit or approval, are as follows:

PERMITS/APPROVALS <sup>4</sup>	STATUS
Golden Ocala Approvals	February 20, 2018
Revise existing PUD (including concerning specifics of SR 40 Driveway)	Pending
Issuance of Certificate of Concurrency regarding traffic concurrency, by County	Pending <sup>5</sup>
Water Management District Environmental Resource Permit (Stormwater) ("WEC")	Issued
Water Management District Environmental Resource Permit (Stormwater) (to be obtained as phases of Project are developed)	TBAF <sup>6</sup>
County right-of-way connection permits (SW 80th Avenue)	TBAF
County right-of-way connection permits (NW 100th Avenue)	TBAF
County right-of-way connection permits (NW 95th Avenue Road)	TBAF
FDOT right-of-way connection permits (SR 40)	TBAF
FDOT right-of-way connection permits (US27)	TBAF
FDEP Permit – extension of County potable water system (WEC)	Issued
FDEP Permit – extension of County gravity wastewater system (WEC)	Issued
FDEP Permit – extension of County pumped sanitary sewer system (WEC)	Pending
FDEP Permit – extension of County potable water system (to be obtained as phases of Project are developed)	TBAF
FDEP Permit – extension of county gravity wastewater system (to be obtained as phases of Project are developed)	TBAF
FDEP Permit – extension of county pumped wastewater system (to be obtained as phases of Project are developed)	TBAF
Master County approval – amended PUD Master Plan (to be obtained as phases of Project are developed (if required by County Code))	TBAF

<sup>4</sup> Some of the Permits or Approvals identified herein would be issued multiple times as Parcels of the Property are developed.

<sup>5</sup> To be issued upon approval of this Agreement.

<sup>6</sup> "TBAF" stands for "To be applied for."

County – Site Plan approval (WEC)	Issued
County – Site Plan approval (future commercial outparcel sites requiring Site Plan approval under County LDR)	TBAF
County – Subdivision Plan Approval (to be obtained as part of plat process for subdivisions to be developed)	TBAF
County Plat approval – Plat(s) of Property or Parcels thereof <sup>7</sup>	TBAF

- 12.2. **Additional Permits.** The failure of this Agreement to address any particular permit, condition, term, or restriction on development shall not relieve the Owner or County of the necessity of complying with any law governing said permitting requirement, conditions, terms and restrictions with respect to the contemplated development of the Project, as applicable.
- 12.3. **Additional Conditions.** County reserves the right to impose additional conditions, terms, restrictions or other requirements determined to be necessary for the public health, safety, and welfare of their citizens with respect to the development contemplated by the Owner and described in this Agreement, provided that such conditions, terms or restrictions shall not be in contravention with the terms of this Agreement.
13. **Public Facilities.** The public facilities (“Public Facilities”) that will service the Project, the person or entity who shall provide such Public Facilities, and the date of any new Public Facilities which must be constructed, are as follows:
- 13.1. **Transportation Facilities.** The Transportation Facilities that will serve the Project are as set forth in the Traffic Study. Owner shall pay Proportionate Share Mitigation pursuant to paragraph 5, construct Entrance Improvements and Initial Intersection Improvements pursuant to paragraph 6, and convey ROW pursuant to paragraph 8. County shall construct all other Transportation Facilities as set forth in paragraph 9.2.
- 13.2. **Potable Water.** Potable water services for the portions of the Project for which central water services are required are available from the County. County presently has sufficient permitted and constructed capacity, unreserved, for the development of part of the Project and will construct additional facilities for the remainder of the Project.
- 13.3. **Wastewater.** Wastewater services are available from the County. County presently has sufficient permitted and constructed capacity, unreserved, for the development of part of the Project and will construct additional facilities for the remainder of the Project.
- 13.4. **Solid Waste Collection.** Solid waste collection for the Property will be provided pursuant to the County Code by the County. County currently has sufficient capacity, unreserved, to provide solid waste collection services for the Project.
- 13.5. **Educational Facilities.** Public education services for the Property are currently provided by the following schools, operated by the Marion County Board of Public Education:
- 13.5.1. Elementary School – Fessenden Elementary and College Park Elementary Schools
- 13.5.2. Middle School – Howard Middle School

---

<sup>7</sup> It is anticipated that there will be multiple plats of Parcels of the Property.

## 13.5.3. High School – Westport High School

- 13.6. Recreational Facilities. The Property is served by recreational facilities owned by both County and City, including Benjamin Louis VanDuuren Park (County) located within 7.7 miles<sup>8</sup> of the Property and Coehadjoe Park (County) located approximately 12.8 miles from the Property.
- 13.7. Health Systems and Facilities. Both Ocala Regional Medical Center (“ORMC”) and Munroe Regional Medical Center (“MRMC”) operate general community hospitals which serve the Property. The closest ORMC facility is approximately 9 miles from the Property, and the closest MRMC facility is approximately 8.9 miles from the Property.

14. **Use of ERCs; County as Exclusive Provider.**

- 14.1. County, Owner and ERC Party agree that, pursuant to the County Water/Wastewater Agreement, ERC Party is vested for 988.08 ERCs of potable water capacity, and 991.75 ERCs of wastewater capacity, without the necessity of paying any additional capital charges (or similar fees) under the County Code for water or wastewater capacity in connection with the development of the real property that is the subject of the County Water/Wastewater Agreement.
- 14.2. By virtue of the Golden Ocala Approvals, the Project includes the development of the real property that was the subject of the County Water/Wastewater Agreement.
- 14.3. County, ERC Party and Owner agree that Owner and ERC Party are entitled to utilize the ERCs for potable water and wastewater for which ERC Party is entitled under the County Water/Wastewater Agreement, in connection with the development of the Project on any portion of the Property.
- 14.4. ERC Party joins in this Agreement solely for the purposes set forth in this paragraph 14 and not otherwise. Therefore, and without limiting the foregoing, ERC Party is not liable hereunder for any matters other than as set forth in this paragraph 14.
- 14.5. Owner agrees that Marion County shall be the exclusive provider of central water and wastewater utilities to the Property.

15. **Additional Provisions.**

- 15.1. Adopted Pursuant to Florida Local Government Development Agreement Act. This Agreement has been adopted pursuant to the “Florida Local Government Development Agreement Act” (codified at Sections 163.3220 through 163.3243, Florida Statutes (2017)).
- 15.2. Performance On Behalf Of Owner. County agrees that any obligation of Owner to construct any Improvements hereunder may be performed by or on behalf of Owner by third parties under contract with Owner, and such improvement shall be deemed performed by Owner hereunder.

---

<sup>8</sup> All distances in this paragraph 13 are measured using Google Maps from the intersection of US 27 and NW 80th Avenue.

15.3. Grants.

- 15.3.1. Nothing set forth in this Agreement shall preclude Owner from seeking grants (“Grants”) from governmental agencies (other than County) to assist Owner in constructing any Improvements,
- 15.3.2. County agrees, upon request of Owner, to submit such applications for Grants in connection with the construction of any Improvements. In the event that any such applications require “matching” funds to be provided, County shall not be obligated to apply for such Grants unless Owner has agreed to provide the matching funds, or such matching funds are to be paid from Proportionate Share Mitigation payments to be made by Owner hereunder.
- 15.3.3. Owner and County shall cooperate in good faith to amend this Agreement in the event any Grants are awarded by, without limitation, requiring County to construct the Improvements (if the Grant requires such construction), modifying the provisions of this Agreement concerning credits to be provided to Owner, and as otherwise necessary to accommodate the provision of the Grants.

16. **Other Agreements.**

- 16.1. In connection with the issuance of the Golden Ocala Approvals, County agreed to terminate the: (a) Developer’s Agreement related to Comprehensive Plan Amendment 2002-L21, Official Records, Book 3823, Page 411; and (b) First Amendment to Developer’s Agreement related to Comprehensive Plan Amendment 2002-L21, Official Records, Book 4451, Page 1164. By executing this Agreement, Owner and County agree that such Agreements have been terminated.
- 16.2. Owner shall request the Florida Department of Economic Opportunity (“DEO”) to enter into an agreement with Owner terminating the “Golden Ocala §380.032(3) Agreement” recorded in Official Records Book 2556, Page 23, and shall diligently pursue such efforts, and shall provide County with a copy of such termination agreement promptly after it is executed by Owner and DEO.

17. **Convention Center.**

- 17.1. County and Owner have discussed the possibility of negotiating a public private partnership agreement (the “Convention Center Contract”) concerning the location of a convention center on a Parcel.
- 17.2. This Agreement does not concern Transportation Facilities that may be impacted by the convention center.
- 17.3. Such Convention Center Contract may concern Transportation Facilities that are the subject of this Agreement and therefore it may be necessary to amend this Agreement if the Convention Center Contract is entered into.
- 17.4. This paragraph 17 shall obligate County or Owner to enter into a Convention Center Contract. Rather, the sole purpose of this paragraph 17 is to acknowledge that this Agreement is unrelated to the Convention Center Contract, and that it may be necessary to amend this Agreement if the Convention Center Contract is entered into.

**18. Joinder by Parcel Titleholders.**

- 18.1. As set forth in paragraph 2.1.3, Owner has represented and warranted that it is authorized to enter into this Agreement on behalf of all legal and equitable owners of the Property. Section 163.3227(1)a), Florida Statutes, also requires, however, that development agreements such as this Agreement contain the “names of [all] legal and equitable owners” of the land subject to such an agreement; although this may not technically require that such owners be parties to such development agreements, they shall do so to avoid any dispute concerning this issue as follows.
- 18.2. Simultaneously with the execution of this Agreement by the parties hereto, Owner shall record, in the Public Records of Marion County, Florida, an instrument executed by the Parcel Titleholders joining in this Agreement in their capacity as the legal and equitable owners of each Parcel, and agreeing to be bound by this Agreement as to the Parcel owned by each such Parcel Titleholder. The form of such instrument shall be approved by the County Attorney, in its reasonable discretion, prior to recording.

**19. General Provisions.****19.1. Notices.**

19.1.1. All notices, requests, consents and other communications (each a “Communication”) required or permitted under this Agreement shall be in writing (including emailed communication) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, emailed or mailed by Registered or Certified Mail (postage pre-paid), Return Receipt Requested, addressed as follows or to such other addresses as any party may designate by Communication complying with the terms of this paragraph:

- a. If to County: County Administrator, 601 SE 25th Avenue, Ocala, FL 34471;
  - 1). With a copy to: County Planning Director, 2710 E. Silver Springs Boulevard, Ocala, FL 34470;
  - 2). With a copy to: County Attorney, 601 SE 25<sup>th</sup> Avenue, Ocala, FL 34471.
- b. If to Owner: Attn: Corporate Legal Department, 600 Gillam Road, Wilmington, Ohio 45177;
  - 1). With a copy to: Don DeLuca, 7290 College Parkway, Suite 400, Fort Myers, FL 33907; email: ddeluca@rlcarriers.com.
  - 2). With a copy to: W. James Gooding III, 1531 SE 36th Avenue, Ocala, FL 34471; email: jgooding@ocalalaw.com.

19.1.2. Each such Communication shall be deemed delivered:

- a. On the date of delivery if by personal delivery with signed receipt thereof;

- b. On the date of email transmission if by email (subject to paragraph 19.1.5); and
  - c. If the Communication is mailed, on the earlier of: (a) the date upon which the Return Receipt is signed; or (b) the date upon which delivery is refused.
  - d. Notwithstanding the foregoing, service by personal delivery delivered, or by email sent, after 5:00 p.m. shall be deemed to have been made on the next day that is not a Saturday, Sunday or legal holiday.
- 19.1.3. If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with the preceding subparagraph.
- 19.1.4. If the above provisions require Communication to be delivered to more than one person (including a copy), the Communication shall be deemed delivered to all such persons on the earliest date it is delivered to any of such persons.
- 19.1.5. Concerning Communications sent by email:
- a. The Communication shall not be deemed to have been delivered if the sender receives a message from the sender's or the recipient's internet service provider or otherwise that the email was not delivered or received;
  - b. If the sender receives an automatic reply message indicating that the recipient is not present to receive the email (commonly referred to as an "out of the office message"), the email shall not be deemed delivered until the recipient returns;
  - c. Any email that the recipient replies to, or forwards to any person, shall be deemed delivered to the recipient.
  - d. The sender must print the email to establish that it was sent (though it need not do so at the time the email was sent); and
  - e. The sender shall maintain the digital copy of the email in its email system for a period of no less than one year after it was sent.
- 19.2. Negation of Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership by or among Owner, County in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprises. Each Party shall be considered a separate Party, no Party shall have the right to act as an agent for another Party unless expressly authorized to do so in this Agreement.
- 19.3. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Property to the general public, or for any public use or purpose whatsoever. Any portion of the Property which may under the terms of this Agreement later may be designated for public use or purposes shall be conveyed by Owner to County, as applicable. Except as herein specifically provided no right, privileges or

immunities of any Party hereto shall inure to the benefit of any third party, nor shall any third party be deemed to be a beneficiary of any of the provisions contained in this Agreement.

19.4. Default Provisions.

19.4.1. The terms of this Agreement shall not entitle any Party to cancel, rescind, or otherwise terminate this Agreement. However, such limitations shall not affect in any manner any other rights or remedies which a Party may have hereunder or under applicable law by reason of any such breach.

19.4.2. All easements, rights and covenants contained herein shall be enforceable by suit for specific performance and mandatory injunctive relief, in addition to any other remedy provided by law or equity.

19.4.3. No Party shall be entitled to pursue any action for specific performance, injunctive relief, or any other available remedy (including, without limitation, an action under Section 163.3243, Florida Statutes) arising out of a default under this Agreement until the non-defaulting Party has provided to the Party alleged to be in default a written Default Notice (with, if applicable, a copy to any other Party to this Agreement) specifying the specific nature of the default, and the alleged defaulting Party has failed to cure the default within thirty (30) days of the effective date of the Default Notice. In the event the cure of a default reasonably requires greater than the thirty (30) day time period specified, the grace period granted herein shall, if the defaulting Party has initiated cure of the default within the thirty (30) day time period and is continuing to pursue completion of the cure with due diligence, extend the reasonable time period required for the cure of the default.

19.4.4. In the event of a material default (as defined under Florida law) by Owner with respect to their obligations to County under this Agreement, and failure of Owner to cure the default within the grace period set forth above, in addition to any other remedies available to County under the terms of this Agreement, County shall be entitled to withhold issuance of additional development permits or authorizations until the default has been cured.

a. If Owner has, prior to the occurrence of the default, conveyed some or all of the Property to unrelated third parties (such parcel or parcels then becoming a "Third-Party Parcel"), the default of Owner is not with respect to, or does not impact Owner's obligations regarding, a Third-Party Parcel, and, prior to the conveyance, Owner obtained an Estoppel Statement from County under paragraph 19.5 acknowledging that there are no defaults by Owner under this Agreement, the right of County to withhold permits upon a default by Owner shall not extend to County permits pending or to be issued with respect to a successor owner of the Third-Party Parcel.

b. The Parties agree that failure of Owner to timely pay any Proportionate Share Mitigation owed under the provisions of this Agreement does not constitute a default with respect to, or impacting Owner's obligations regarding, a Third-Party Parcel, if, prior to the date that Owner conveyed the Third-Party Parcel, Owner obtained an Estoppel Statement pursuant to paragraph 19.5 acknowledging that Owner is not in default under its

obligation to pay any Proportionate Share Mitigation. Therefore, County may not withhold permits for such Third-Party Parcel based on such non-payment.

19.5. Estoppel Statements.

19.5.1. Each Party agrees that upon written request from time to time of any other Party it will timely issue to a current or prospective lender to such Party, or to a current or prospective purchaser or successor party to such other Party, or to another governmental entity requesting or requiring the same, an estoppel statement ("Estoppel Statement") stating:

- a. Whether the Party to whom the request has been directed knows of any default by any Party under this Agreement, and if there are known defaults, specifying the nature thereof.
- b. Whether this Agreement has been assigned, modified or amended in any way by such Party (and if it has, stating the nature thereof).
- c. That to the best of the requested Party's knowledge this Agreement, as of the Estoppel Statement date, is in full force and effect.
- d. That (if known by the requested Party, if not known by the requested Party that Party shall reply only with respect to any monies owed to it) to the best of the requested Party's knowledge there are not any monies currently owed by any Party to another Party under the terms of this Agreement, or if there are monies owed, the amount and details of all monies owed.
- e. That, as to the Project or as to a specific parcel therein (as applicable, based upon the request) there are no moratoriums or suspensions of the right to procure Development Orders, Building Permits, or Certificate of Occupancy or other development approvals in effect as of the date of the Estoppel Statement.

19.5.2. Such Estoppel Statement shall act as a waiver of any claim by the Party furnishing it to the extent such claim is based on facts contrary to those asserted against a bona fide mortgagee or purchaser for value without knowledge of facts to the contrary of those contained in the Estoppel Certificate who has acted in reasonable reliance upon the statement; however, such statement shall in no event subject the Party furnishing it to any liability whatsoever, notwithstanding the negligent or other inadvertent failure of such Party to disclose correct and/or relevant information.

19.5.3. The Estoppel Statement shall be provided at no charge to the requesting party except that County may charge a reasonable fee (currently established at \$300.00) if Owner or a Subsequent Owner requests an Estoppel Statement.

19.6. Litigation. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all reasonable costs incurred with respect to such litigation, including reasonable attorneys' fees, and including reimbursement for such reasonable

attorneys' fees and costs incurred with respect to any bankruptcy, appellate or post-judgment proceeding related thereto.

- 19.7. **Binding Effect.** The parties to this Agreement represent to each other that each party fully understands the facts surrounding this Agreement and each is signing this Agreement fully and voluntarily, intending to be bound by it. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective spouses, heirs, executors, administrators and assigns. There are no representations or warranties other than those set forth herein.
- 19.8. **Headings.** The headings contained within this Agreement are for identification purposes only, and shall not be construed to amend, modify, or alter the terms of the Agreement.
- 19.9. **Severability.** Except as otherwise set forth herein, in the event any provision or section of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect the enforceability or the validity of the remaining provisions of this Agreement.
- 19.10. **Survival of Representations and Warranties.** All representations and warranties contained herein are made in writing by the Parties in connection herewith shall survive the execution and delivery of this Agreement.
- 19.11. **Successors and Assigns.**
- 19.11.1. All covenants and agreements in this Agreement made by or on behalf of any parties hereto shall bind and inure to the benefit of the respective successors and assigns of the parties hereto, whether so expressed or not.
- 19.11.2. Upon a sale or other transfer of a Parcel or a portion thereof, the terms and provisions of this Agreement, as applicable, shall remain in full force and effect as to the Parcel or a portion of the Parcel.
- 19.12. **Applicable Law.** This Agreement is being delivered in the State of Florida, and shall be construed and enforced in accordance with the laws of the State of Florida. The venue for any legal proceeding arising out of this Agreement shall be Marion County, Florida.
- 19.13. **Counterparts.** This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.
- 19.14. **Amendment of Agreement.** This Agreement cannot be changed, modified or released orally, but only by an agreement in writing signed by the parties against whom enforcement of said change, modification or discharge is sought.
- 19.15. **Gender.** As used in this Agreement, the masculine shall include the feminine and neuter, the singular shall include the plural, and the plural shall include the singular as the context may require.
- 19.16. **Term.** The term of this Agreement shall be for a period of thirty (30) years, commencing on the Effective Date.

19.17. Additional Definitions and Rules of Construction. The definitions in paragraph 1, and elsewhere in this Agreement, shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, and pronoun used herein shall include the corresponding masculine, feminine and neuter forms. The term "person" includes individuals, partnerships, corporations, limited liability companies, trusts, and other entities and associations. The words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." The words "herein," "hereof," "hereunder," and similar terms shall refer to this Agreement, unless the context otherwise requires.

19.18. Exhibits.

19.18.1. The Exhibits attached to this Agreement are as follows:

- a. Exhibit 1.15 – Entrance Improvements.
- b. Exhibit 1.16 – Equivalency Matrix.
- c. Exhibit 1.25 – Initial Intersection Improvements.
- d. Exhibit 1.29 – Parcel Titleholders.
- e. Exhibit 1.31.1 – 1994 Vesting Order.
- f. Exhibit 1.31.2 – 2006 Certificate.
- g. Exhibit 1.34 – Property.
- h. Exhibit 5.1.2 – Proportionate Share Analysis.
- i. Exhibit 6.2.4.b – Locations of WEC, Hotel, SR 40 Entrances and SR 40 Driveway.
- j. Exhibit 6.2.5.b – Length of SR 40 Driveway Subject to Laning Requirement.
- k. Exhibit 6.2.5.b.3) – SR 40 Driveway Alternative.
- l. Exhibit 6.2.5.c – Sherman Oaks SR 40 Driveway Improvements.

19.19. Effective Date. This Agreement shall become effective upon the recording of the fully executed Agreement in the Public Records of Marion County, Florida, as set forth in Section 163.3239, Florida Statutes.

19.20. Entire Understanding. This Agreement represents the entire understanding and Agreement between the parties with respect to the subject matter hereof, and supersedes all other negotiations (if any) made by and between the parties. The provisions of this Agreement may not be amended, supplemented, waived, or changed orally but only by a writing making specific reference to this Agreement signed by the party as to whom enforcement of any such amendment, supplement, waiver or modification is sought.

**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the Effective Date.

**THIS PART OF PAGE INTENTIONALLY LEFT BLANK  
SIGNATURES START ON NEXT PAGE**

BOARD OF COUNTY COMMISSIONERS  
OF MARION COUNTY, FLORIDA

By: *Kathy Bryant*  
Kathy Bryant, Chair  
BCC Approved: 6/6/18

ATTEST:

*[Signature]*  
David R. Ellspermann, Clerk

Approved as to form and legality:

*[Signature]*  
Matthew Guy Minter, County Attorney

STATE OF FLORIDA  
COUNTY OF MARION

The foregoing instrument was acknowledged before me this \_\_\_\_ day of June, 2018, by Kathy Bryant, as Chair of the Board of County Commissioners of Marion County, Florida, a political subdivision of the State of Florida, on behalf of the County.

*Cindy D. Bonvissuto*  
Notary Public, State of Florida  
Name: Cindy D. Bonvissuto  
(Please print or type)

Commission Number:  
Commission Expires:



Notary: Check one of the following:

- Personally known OR
- Produced Identification (if this box is checked, fill in blank below).
- Type of Identification Produced: \_\_\_\_\_

Equestrian Operations, L.L.C., an Ohio limited liability company

[Signature]  
Witness

Thomas P.C. McCarthy  
Print Witness Name

Dee Beck  
Witness

Dee Beck  
Print Witness Name

By: [Signature]  
Ralph L. Roberts Sr.  
as CEO

STATE OF FL  
COUNTY OF Marion

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of June, 2018, by Ralph L. Roberts, Sr., as CEO of Equestrian Operations, L.L.C., an Ohio limited liability company, on behalf of the company.



[Signature]  
Notary Public, State of Florida  
Name: Kinzel Carpenter  
(Please print or type)

Commission Number:  
Commission Expires:

Notary: Check one of the following:

- Personally known OR
- Produced Identification (if this box is checked, fill in blank below).
- Type of Identification Produced: \_\_\_\_\_

[Signature]  
Witness

Thomas P.C. McCarthy  
Print Witness Name

Dee Beck  
Witness

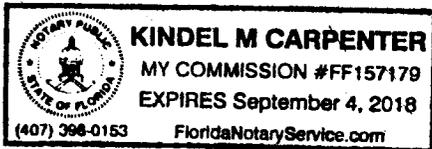
Dee Beck  
Print Witness Name

STATE OF FL  
COUNTY OF Marion

Golden Ocala Equestrian Land, L.L.C., an Ohio limited liability company

By: [Signature]  
Ralph L. Roberts, Sr.  
as CEO

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of June, 2018, by Ralph L. Roberts, Sr. as CEO of Golden Ocala Equestrian Land, L.L.C., an ~~Ohio~~ limited liability company, on behalf of the company.



[Signature]  
Notary Public, State of Florida  
Name: Kinzel Carpenter  
(Please print or type)

Commission Number:  
Commission Expires:

Notary: Check one of the following:

- Personally known OR
- Produced Identification (if this box is checked, fill in blank below).
- Type of Identification Produced: \_\_\_\_\_

R.L.R. Investments, LLC, an Ohio limited liability company

[Signature]  
Witness

Thomas P.C. McCarthy  
Print Witness Name

Dee Beck  
Witness

Dee Beck  
Print Witness Name

By: [Signature]  
Ralph L. Roberts Sr.  
as Chairman

STATE OF FL  
COUNTY OF Manion

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of June, 2018, by Ralph L. Roberts Sr., as Chairman of R.L.R. Investments, LLC, an Ohio limited liability company, on behalf of the company.



[Signature]  
Notary Public, State of Florida  
Name: Kinde Carpenter  
(Please print or type)

Commission Number:  
Commission Expires:

Notary: Check one of the following:

- Personally known OR
- Produced Identification (if this box is checked, fill in blank below).
- Type of Identification Produced: \_\_\_\_\_

**EXHIBIT 1.15  
ENTRANCE IMPROVEMENTS**

<b>Location</b>	<b>Improvement</b>	<b>Deadline</b>
NW 80th Avenue at NW 21st Street	410' NB left-turn lane, 290' SB right-turn lane	As set forth in paragraph 6.2.1
NW 80th Avenue at Entrance to WEC Guest Parking Lot	410' NB left-turn lane, 290' SB right-turn lane	As set forth in paragraph 6.2.1
NW 80th Avenue at NW 10th Street	410' NB left-turn lane, 290' SB right-turn lane	When connection at such location is constructed
SR 40 Entrance Improvements	As set forth in paragraph 6.2.4	As set forth in paragraph 6.2.1
NW 80th Avenue at NW 21st Street	Signalization	Owner shall commence an analysis, including all traffic warrant studies, for this signalization prior to the Commencement of Development of at least 100,000.00 square feet of retail space at the location of the proposed signalization.

**EXHIBIT 1.16  
EQUIVALENCY MATRIX**

A. LAND USE EQUIVALENCY RATES					
CHANGE FROM \ CHANGE TO	Single-Family Housing (DU)	Residential Condominium/Townhouse (DU)	Hotel (Rooms)	General Office (1,000 SF)	Commercial Retail (1,000 SF)
Single-Family Housing (DU)	--	1.0434	1.3290	0.5351	0.3486
Residential Condominium/Townhouse (DU)	0.5146	--	0.6839	0.2753	0.1794
Hotel (Rooms)	0.7524	1.4623	--	0.4026	0.2623
General Office (1,000 SF)	1.8689	3.6321	2.4839	--	0.6514
Commercial Retail (1,000 SF)	2.8689	5.5755	3.8129	1.5351	--

B. EQUIVALENCY EXAMPLES	
<b>EXAMPLE 1: ADD HOTEL ROOMS FROM RESIDENTIAL CONDOMINIUM/TOWNHOUSE</b>	
Add 100 hotel rooms for ? DU of Residential Condominium/Townhouse	
= 100 hotel rooms / 0.6839 DU of Residential Condominium/Townhouse	
= 146.22 x (DU) Residential Condominium/Townhouse	
= Reduce Residential Condominium/Townhouse by 146 dwelling units	
<b>EXAMPLE 2: TRADE FROM COMMERCIAL RETAIL TO OFFICE</b>	
Trade 10,000 SF of Commercial Retail for ? (1,000) SF of Office	
= (10,000 SF) Commercial Retail x 1.5361 (1,000 SF) of Office	
= 15,361 x (1,000) SF Office	
= 15,361 SF Office	
<b>EXAMPLE 3: ADD SINGLE-FAMILY HOUSING FROM COMMERCIAL RETAIL</b>	
Add 160 DU of Single-Family Housing for ? Commercial Retail	
= 160 DU of Single-Family Housing / 2.8689 (1,000 SF) Commercial Retail	
= 62,286 x (1,000) SF Commercial Retail	
= Reduce Commercial Retail by 62,286 SF	

C. SOURCE INFORMATION AND DOCUMENTATION FOR EQUIVALENCY RATES			
Land Use	Units	% New Trips [2]	Trips / Unit
Single-Family Housing (ITE 210)	1 (DU)	77.50%	0.818
Residential Condominium/Townhouse (ITE 230)	1 (DU)	77.50%	0.318
Hotel (ITE 310)	1 (Rooms)	77.50%	0.466
General Office (ITE 710)	1 (1,000 SF)	77.50%	1.166
Commercial Retail (ITE 820)	1 (1,000 SF)	61.16%	1.773

D. FOOTNOTES	
[1]: Trip Rate based upon ITE Trip Generation, Ninth Edition, p.m. peak-hour trip generation rates as follows:	
Single-Family	Obtained using the Trip Generation developed for the Golden Ocala PUD TIA for ITE LUC 210.
Residential Condominium/Townhouse	Obtained using the Trip Generation developed for the Golden Ocala PUD TIA for ITE LUC 230.
Hotel	Obtained using the Trip Generation developed for the Golden Ocala PUD TIA for ITE LUC 310.
General Office	Obtained using the ITE Trip Generation, 9th Edition for ITE LUC 710.
Commercial Retail	Obtained using the Trip Generation developed for the Golden Ocala PUD TIA for ITE LUC 820.
[2]: % New is based upon the Internal Capture and Pass-by Capture = (1 - IC%) * (1 - PB%). Internal capture percentage was applied based on the trip generation for the proposed development program. Pass-by was applied to the shopping center land use consistent with the trip generation approved for the proposed development program.	

\\pr\tramp\2017-2018\data\exhibits\3-1-18\dm\josh

**EXHIBIT 1.25  
INITIAL INTERSECTION IMPROVEMENTS**

1. US 27 at NW 80th Ave
  - 1.1. Northbound Right Turn Lane
  - 1.2. Westbound Left Turn Lane
  - 1.3. Northbound Left Turn Lane
  - 1.4. Southbound Left Turn Lane
2. SR 40 at NW 80th Avenue
  - 2.1. Southbound Right Turn Lane

**EXHIBIT 1.29**  
**PARCEL TITLEHOLDERS<sup>9</sup>**

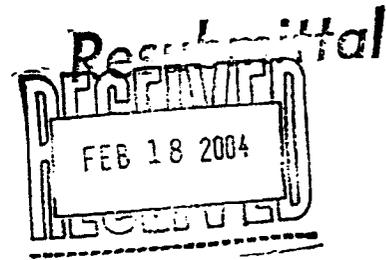
1. R.L.R. Investments, LLC, an Ohio limited liability company
2. Ocala Equestrian, L.L.C., an Ohio limited liability company
3. 12665-002-00, LLC, an Ohio limited liability company
4. 12665-003-00, LLC, an Ohio limited liability company
5. 20938-001-00, LLC, an Ohio limited liability company
6. 20938-003-00, LLC, an Ohio limited liability company
7. 20938-004-00, L.L.C, an Ohio limited liability company
8. 20940-001-01, LLC, an Ohio limited liability company
9. 20941-000-00, LLC, an Ohio limited liability company
10. 20944-001-00, LLC, an Ohio limited liability company
11. 20944-001-02, LLC, an Ohio limited liability company
12. 20944-004-00, L.L.C., an Ohio limited liability company
13. 20945-000-00, LLC, an Ohio limited liability company
14. 20945-000-01, LLC, an Ohio limited liability company
15. 20947-000-00, LLC, an Ohio limited liability company
16. 21059-000-00, L.L.C., an Ohio limited liability company
17. 21059-003-00, LLC, an Ohio limited liability company
18. 21059-005-00, LLC, an Ohio limited liability company
19. 21064-003-00, L.L.C., an Ohio limited liability company
20. 21069-007-01, LLC, an Ohio limited liability company
21. 21087-001-00, LLC, an Ohio limited liability company
22. 21087-001-02, LLC, an Ohio limited liability company

---

<sup>9</sup> As set forth in paragraph 1.29, the following list does not include the Owner under this Agreement which is already a party to this Agreement.

**EXHIBIT 1.31.1  
1994 VESTING ORDER**

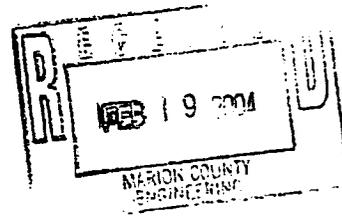
See attached.



**MARION COUNTY**  
**STAFF VESTING COMMITTEE**  
**VESTING ORDER NO. 94-9**

1397

*In Re:* Golden Ocala Units I, II and III  
 Golden Ocala Golf Course Partners  
 Sheikh M. Hasan, Agent  
 1515 E. Silver Springs Blvd W155  
 Ocala, Florida 34478



**ORDER APPROVING VESTED RIGHTS**

*On May 25, 1994, Marion County Staff Vesting Committee met to consider the application for vesting determination submitted by the above-referenced applicant for Golden Ocala Units I, II and III, a Single and Multiple Family Dwelling development of three (3) phases on 565.0 acres of property.*

*The Committee hereby adopts the following findings of fact:*

**1. PROJECT DESCRIPTION:**

*This request for a Vesting Determination is for a project located on the south side of U.S. Highway 27, approximately 1/4 mile west of N.W. 80th Avenue. This project consists of three (3) phases on 565.0 acres. A master plan for this proposed development has been approved by the Board of County Commissioners.*

*Unit I is zoned R-1, Single Family Dwelling, and has existing paved roads, dry water and sewer lines and retention areas. The final plat was recorded on May 23, 1984, in Book W, Pages 75-80. Unit I contains 98 lots and a portion of the golf course on 195.33 acres.*

*Unit II is also zoned R-1, Single Family Dwelling, and a preliminary plat has been approved for 295 lots on 173.38 acres. A portion of the existing golf course is also in this unit.*

*Unit III is zoned R-3, Multiple Family Dwelling, and A-1, General Agriculture.*

*A preliminary plat has been approved for 405 lots on 196.29 acres. A portion of the existing golf course is also in this unit.*

*Unit I is located in the Urban Expansion Area, Units II and III are located in the Urban Reserve Area as depicted on the Future Land Use Map as adopted on April 7, 1994.*

*The project area is not located in the Environmentally Sensitive Overlay Zone nor in the 100 year flood plain.*

**2. CHRONOLOGY:**

*The planning and development of this project began in 1983 with the preparation of a Preliminary Plat for Unit I. An archaeological study for the entire project was completed. The preliminary plat and improvement plans for roads, water and sewerage systems for Unit I were completed and approved. The completion of the improvements culminated in the recording of the Unit I Final Plat on May 23, 1984.*

*Work on the preliminary plat and improvement plans for Unit II were completed in 1984. The design for the golf course, the wastewater treatment plant and a potable water well was begun in 1984. These plans were completed in 1985, and construction commenced on the golf course and the remodeling of the Academy Building. A preliminary plat and improvement plans for Unit III were prepared. The construction of the golf course was completed in 1988.*

*The preliminary plat approval for Unit II expired in 1986, and the approval for Unit III expired in 1987.*

*A wastewater treatment plant permit was obtained from the State of Florida in 1989.*

*The Master Plan for development of the project was completed and approved by the Board of County Commissioners in 1991, concurrently with the renewal of the Preliminary Plat approval for Unit II and III.*

*Minor golf course improvements and water and sewer system improvement planning has been completed.*

**3. EXPENDITURES:** *The applicant has presented some evidence of expenditures, including development expenditures.*

## PLANNING AND ENGINEERING

Archeological	\$ 23,475.00
Architectural	137,844.00
Engineering	228,113.00
<b>TOTAL</b>	<b>\$ 389,432.00</b>

## SITE IMPROVEMENTS

Phase I	\$ 2,835,831.00
Phase II	672,556.00
Phase III	349,958.00
Golf Course	2,743,839.00
Miscellaneous	270,422.00
<b>TOTAL</b>	<b>\$ 6,872,586.00</b>

4. *This project was permitted by the Comprehensive Plan and the Land Development Code in effect prior to February 12, 1992.*
5. *This project was shown in the Urban Expansion Area on the Future Land Use Map adopted August 11, 1993.*
6. *Final Local Development Order. This development was issued a final local development order by the County for Unit I. Construction of the golf course in Units I, II and III has been completed and all permits are current.*

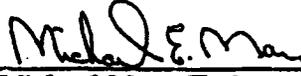
*Based on the findings of facts above, the Staff Vesting Committee hereby finds and determines:*

1. *The Marion County Land Development Code provides the Staff Committee shall provide the applicant with written notification of the determination of vested status including findings of fact supporting such determination.*
2. *The applicant has submitted sufficient information to support that it has made a substantial change in position or has incurred extensive obligations or expenses and it would be inequitable, unjust or fundamentally unfair to deny the development rights acquired by the applicant.*
3. *On May 25, 1994, the Vesting Committee voted unanimously to approve the vested rights of the applicant.*

4. *The applicant was charged an application fee of \$400, and the total time required to render this vesting determination involved a total cost of \$408.79. The applicant is not entitled to a refund of the application fee.*

*Accordingly, the Marion County Staff Vesting Committee has determined the applicant has vested rights to complete the development providing the applicant receives a final local development order for Units II and III within 60 months of the date of this Order, unless such time period is extended by the Board of County Commissioners, and the applicant continues development activity in good faith.*

*DONE and ORDERED this 3 day of June, 1994.*

  
\_\_\_\_\_  
*Michael May, Chairman  
Staff Vesting Committee*

*Copies Furnished To:  
Jeff Gann, Chairman  
Thomas D. MacNanara, Assistant County Attorney  
Tom Klinker, Finance Director  
Charlene Williams, Secretary  
Sheikh M. Hasan*

**EXHIBIT 1.31.2  
2006 CERTIFICATE**

See attached.



*Marion County*  
*Board of County Commissioners*  
*Planning Department*  
 2651 S.E. 3rd Street, Ocala, Florida 34471-9101  
 (352) 680-3394 - Faxcom 667-3394 - Fax (352) 680-7682

April 21, 2006

Clifford G. Wilson  
 V.P. of Development  
 Golden Ocala Golf & Equestrian Club

Re: Certificate of Concurrence

Dear Mr. Wilson,

As you are aware, on April 10<sup>th</sup> 2006 the Marion County Development Review Committee approved the Golden Ocala PUD Master Plan. Pursuant to Article 11 of the Marion County Land Development Code, a "Certificate of Concurrence" is hereby granted. Marion County has received your check in the amount of \$857,935, which is 50% of the impact fees required by Article 11. This letter hereby acknowledges that this payment therefore reserves the following number of vehicle trips on the associated roadways, for development of 325,000 square feet of commercial and a 135 room hotel within the Golden Ocala project, as follows:

Roadway/Segment	P.M. Peak hour trips Reserved
US 27	
NW 100 <sup>th</sup> Ave. - CR 225A	103
CR 225A - I-75	537
CR 225	
CR 329 - CR 326	31
CR 326 - US 27	279
US 27 - SR 40	114
SR 40 SW 38 <sup>th</sup> St.	61

This approval is based on a "Traffic Impact Analysis" that was prepared by Kimley-Horn and Associates, Inc., dated November 2005 and accepted by Marion County.

If you have any questions or need additional information, please feel free to call

Sincerely,

**EXHIBIT 1.34  
PROPERTY  
PARCEL 1**

A PARCEL OF LAND LYING IN SECTIONS 1, 2, 11, 12, 13 AND 14, TOWNSHIP 15 SOUTH, RANGE 20 EAST; AND SECTIONS 35 AND 36, TOWNSHIP 14 SOUTH, RANGE 20 EAST; AND SECTION 6, TOWNSHIP 15 SOUTH, RANGE 21 EAST; AND SECTION 31, TOWNSHIP 14 SOUTH, RANGE 21 EAST; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE S.E. CORNER OF SECTION 2, TOWNSHIP 15 SOUTH, RANGE 20 EAST; THENCE S.89°12'24"E., ALONG THE SOUTH BOUNDARY OF SAID SECTION 2, 30.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF N.W. 100TH AVENUE (WIDTH VARIES) AND THE POINT OF BEGINNING OF THE HEREIN DESCRIBED LANDS. THENCE N.01°16'34"E., ALONG SAID EASTERLY RIGHT OF WAY LINE, 652.47 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, S.89°12'11"E., 3269.27 FEET; THENCE N.01°21'07"E., 10.00 FEET; THENCE S.89°12'11"E., 662.88 FEET; THENCE N.01°29'33"E., 660.95 FEET; N.89°11'10"W., 2646.61 FEET; THENCE N.01°09'51"E., 1323.61 FEET; THENCE N.01°13'58"E., 1262.57 FEET; THENCE N.48°19'18"W., 98.72 FEET; THENCE N.89°18'46"W., 720.57 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF N.W. 95TH AVENUE ROAD (WIDTH VARIES); THENCE N.35°57'08"E., ALONG SAID EASTERLY RIGHT OF WAY LINE, 1208.94 FEET; THENCE CONTINUE ALONG SAID EASTERLY RIGHT OF WAY LINE, N.34°36'33"E., 194.48 FEET; THENCE CONTINUE ALONG SAID EASTERLY RIGHT OF WAY LINE, N.39°10'57"E., 231.10 FEET TO A POINT ON THE SOUTH BOUNDARY OF SECTION 35, TOWNSHIP 14 SOUTH, RANGE 20 EAST; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, S.89°37'25"E., ALONG SAID SOUTH BOUNDARY, 2504.55 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, N.01°17'38"E., 1209.29 FEET; THENCE N.89°35'39"W., 1437.08 FEET TO A POINT ON THE AFOREMENTIONED EASTERLY RIGHT OF WAY LINE OF N.W. 95TH AVENUE ROAD, SAID POINT BEING ON A 736.57 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY, HAVING A CHORD BEARING AND DISTANCE OF N.30°47'14"E. 138.66 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE AND SAID EASTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 10°48'06", A DISTANCE OF 138.86 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, S.89°33'33"E., 31.64 FEET TO THE N.W. CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SECTION 35, TOWNSHIP 14 SOUTH, RANGE 20 EAST; THENCE S.89°35'39"E., ALONG THE NORTH BOUNDARY OF THE SOUTH 1/2 OF THE S.E. 1/4 OF SAID SECTION 35, 1268.90 FEET; THENCE DEPARTING SAID NORTH BOUNDARY, N.23°11'28"E., 989.99 FEET; THENCE N.23°57'35"E., 638.36 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF N. U.S. HIGHWAY 27 (WIDTH VARIES), SAID POINT BEING ON A 1532.60 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.73°13'40"E. 854.04 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°21'23", A DISTANCE OF 865.50 FEET; THENCE CONTINUE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, S.89°24'22"E., 119.00 FEET TO THE N.E. CORNER OF "GREY OAKS", AS RECORDED IN BOARD OF COUNTY COMMISSIONERS EASEMENTS BOOK 1, PAGES 1 AND 2, PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, ALONG THE BOUNDARY OF SAID "GREY OAKS" THE FOLLOWING NINE (9) COURSES: (1) S.00°43'17"W., 1256.80 FEET; (2) N.89°14'22"W., 189.91 FEET; (3) N.89°41'14"W., 661.80 FEET; (4) S.00°48'53"W., 740.73 FEET; (5) S.00°51'27"W., 1928.27 FEET; (6) S.89°27'05"E., 664.72 FEET; (7) S.88°31'01"E., 1321.97 FEET; (8) N.00°52'56"E., 1365.69 FEET; (9) N.00°40'49"E., 2582.83 FEET TO THE N.W. CORNER OF TRACT 1 OF "GOLDEN OCALA UNIT NO. ONE", AS PER PLAT THEREOF, RECORDED IN PLAT BOOK "W", PAGES 75 THROUGH 80, PUBLIC RECORDS OF MARION COUNTY, FLORIDA, SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF AFOREMENTIONED N. U.S. HIGHWAY NO. 27; THENCE S.89°23'15"E., ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 2068.00 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, S.00°35'05"W., 145.45 FEET; THENCE S.89°24'55"E., 149.96 FEET; THENCE N.00°35'05"E., 145.48 FEET TO A POINT ON SAID SOUTHERLY RIGHT OF WAY LINE; THENCE S.89°25'33"E., ALONG SAID SOUTHERLY RIGHT OF WAY LINE, S.89°25'33"E., 184.81 FEET TO THE N.E. CORNER OF TRACT "J", "RLR GOLDEN OCALA UNIT NO. THREE PLAT", AS PER PLAT THEREOF RECORDED IN PLAT BOOK 8, PAGES 110 THROUGH 119, PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, ALONG THE BOUNDARY OF SAID "RLR GOLDEN OCALA UNIT NO. THREE PLAT" THE FOLLOWING FIFTEEN (15) COURSES: (1) S.00°35'31"W., 525.48 FEET; (2)

N.89°28'19"W., 550.72 FEET; (3) S.00°37'15"W., 791.38 FEET; (4) S.31°23'32"E., 827.06 FEET; (5) S.00°19'49"W., 600.14 FEET; (6) S.89°40'42"E., 286.11 FEET; (7) S.00°22'35"W., 1290.38 FEET; (8) S.85°30'19"E., 893.72 FEET; (9) N.65°33'19"E., 199.87 FEET; (10) S.61°04'53"E., 499.86 FEET; (11) N.11°44'07"E., 199.98 FEET; (12) N.70°19'54"E., 229.21 FEET; (13) N.20°25'51"E., 500.11 FEET; (14) N.61°33'40"W., 559.73 FEET; (15) N.05°41'20"W., 548.44 FEET TO THE S.W. CORNER OF SECTION 31, TOWNSHIP 14 SOUTH, RANGE 21 EAST; THENCE S.89°37'32"E., ALONG THE SOUTH BOUNDARY OF SAID SECTION 31, 900.74 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, N.00°31'49"E., 1099.23 FEET; THENCE S.89°35'46"E., 803.68 FEET; THENCE N.06°46'07"E., 1231.92 FEET TO A POINT ON THE AFOREMENTIONED SOUTHERLY RIGHT OF WAY LINE OF N. U.S. HIGHWAY NO. 27; THENCE S.77°25'51"E., ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 3317.73 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF N.W. 70TH AVENUE ROAD (WIDTH VARIES); THENCE S.00°32'30"W., ALONG SAID WESTERLY RIGHT OF WAY LINE, 989.62 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, S.84°46'23"W., 5.03 FEET; THENCE N.89°27'30"W., 250.00 FEET; THENCE S.00°32'30"W., 233.00 FEET; THENCE S.89°27'30"E., 243.28 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAID N.W. 70TH AVENUE ROAD, SAID POINT BEING ON A 450.00 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.36°39'55"W. 349.42 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 45°41'25", A DISTANCE OF 358.85 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING FIVE (5) COURSES: (1) S.59°24'14"W., 129.61 FEET; (2) S.59°28'46"W., 876.12 FEET; (3) S.00°27'58"W., 11.66 FEET; (4) S.59°28'46"W., 3397.02 FEET TO A POINT ON A 2393.63 FOOT RADIUS CURVE CONCAVE SOUTHEASTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.40°23'19"W. 1565.75 FEET; (5) THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 38°10'54", A DISTANCE OF 1595.10 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, N.89°31'43"W., 938.79 FEET; THENCE S.00°24'50"W., 288.11 FEET; THENCE N.89°31'43"W., 520.03 FEET; THENCE S.00°31'16"W., 361.51 FEET; THENCE S.89°31'43"E., 1320.44 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF N.W. 80TH AVENUE (WIDTH VARIES), SAID POINT BEING ON A 2383.63 FOOT RADIUS CURVE, CONCAVE SOUTHEASTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.02°55'31"W. 202.66 FEET; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING FIVE (5) COURSES: (1) THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 04°52'23", A DISTANCE OF 202.72 FEET; (2) S.00°30'39"W., 1323.58 FEET TO A POINT ON THE SOUTH BOUNDARY OF SECTION 1, TOWNSHIP 15 SOUTH, RANGE 20 EAST; (3) S.03°06'11"E., 502.98 FEET; (4) S.00°21'45"W., 159.62 FEET; (5) S.00°25'11"W., 1349.93 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, N.87°30'36"W., 1318.04 FEET; THENCE S.00°24'04"W., 636.26 FEET; THENCE S.89°32'54"E., 364.85 FEET; THENCE S.87°38'44"E., 952.93 FEET TO A POINT ON AFORESAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES: (1) S.00°36'56"W., 1297.31 FEET; (2) S.00°28'33"W., 1324.88 FEET TO A POINT ON THE SOUTH BOUNDARY OF SECTION 12, TOWNSHIP 15 SOUTH, RANGE 20 EAST; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, N.87°50'14"W., ALONG SAID SOUTH BOUNDARY, 2684.21 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 12; THENCE CONTINUE ALONG SAID SOUTH BOUNDARY, N.87°49'18"W., 1358.10 FEET TO A POINT ON THE EAST BOUNDARY OF THE WEST 1/2 OF THE N.W. 1/4 OF SECTION 13, TOWNSHIP 15 SOUTH, RANGE 20 EAST; THENCE S.00°18'31"E., ALONG SAID EAST BOUNDARY, 1004.06 FEET; THENCE CONTINUE ALONG SAID EAST BOUNDARY, S.00°15'48"W., 1609.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF WEST HIGHWAY 40 (WIDTH VARIES); THENCE WESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING FOUR (4) COURSES: (1) N.88°52'11"W., 808.86 FEET; (2) N.88°55'14"W., 561.55 FEET TO A POINT ON A 22579.55 FOOT RADIUS CURVE CONCAVE SOUTHERLY, HAVING A CHORD BEARING AND DISTANCE OF N.89°33'45"W. 502.84 FEET; (3) THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°16'34", A DISTANCE OF 502.85 FEET; (4) S.89°49'55"W., 2111.23 FEET TO A POINT ON THE EAST BOUNDARY OF THE N.W. 1/4 OF SECTION 14, TOWNSHIP 15 SOUTH, RANGE 20 EAST; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE, N.00°19'29"E., ALONG SAID EAST BOUNDARY, 2643.84 FEET TO A POINT ON THE NORTH BOUNDARY OF THE N.W. 1/4 OF SAID SECTION 14; THENCE N.89°55'19"W., ALONG SAID NORTH BOUNDARY, 2579.41 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF N.W. 100TH AVENUE (WIDTH VARIES); THENCE N.00°46'14"E., ALONG SAID EASTERLY RIGHT OF WAY LINE, 1347.69 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, S.89°44'18"E., 612.05 FEET; THENCE N.00°48'23"E.,

495.45 FEET; THENCE N.89°45'36"W., 612.37 FEET TO A POINT ON SAID EASTERLY RIGHT OF WAY LINE; THENCE N.00°46'11"E., ALONG SAID EASTERLY RIGHT OF WAY LINE, 178.82 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, S.89°40'00"E., 1270.04 FEET; THENCE N.00°50'53"E., 671.74 FEET; THENCE N.89°34'39"W., 1264.68 FEET TO A POINT ON SAID EASTERLY RIGHT OF WAY LINE; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: (1) N.00°45'55"E., 337.03 FEET; (2) N.00°02'30"W., 1520.80 FEET; (3) N.00°45'52"W., 837.92 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL.

## PARCEL 2

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 14 SOUTH, RANGE 20 EAST; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE S.W. CORNER OF THE EAST 1/4 OF THE S.W. 1/4 OF THE S.W. 1/4 OF SECTION 35, TOWNSHIP 14 SOUTH, RANGE 20 EAST; THENCE N.00°42'10"E., ALONG THE WEST BOUNDARY OF THE EAST 1/4 OF THE S.W. 1/4 OF THE S.W. 1/4 OF SAID SECTION 35, 1328.43 FEET; THENCE S.89°34'51"E., 1556.32 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF N.W. 95TH AVENUE ROAD (WIDTH VARIES), SAID POINT BEING ON A 676.67 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.38°57'22"W. 262.23 FEET; THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING SIX (6) COURSES: (1) THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°20'42", A DISTANCE OF 263.90 FEET; (2) S.50°06'46"W., 473.48 FEET TO A POINT ON A 484.17 FOOT RADIUS CURVE CONCAVE SOUTHEASTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.39°26'31"W. 179.68 FEET; (3) THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21°23'14", A DISTANCE OF 180.73 FEET; (4) S.28°45'05"W., 198.60 FEET TO A POINT ON A 1076.88 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY, HAVING A CHORD BEARING AND DISTANCE OF S.37°16'24"W. 320.39 FEET; (5) THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°06'37", A DISTANCE OF 321.59 FEET; (6) S.45°52'23"W., 351.20 FEET TO A POINT ON THE SOUTH BOUNDARY OF SAID SECTION 35; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, ALONG THE SOUTH BOUNDARY OF SAID SECTION 35 THE FOLLOWING TWO (2) COURSES: (1) S.89°43'02"W., 56.98 FEET; (2) N.89°27'07"W., 331.66 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL.

**Sketch attached on next page.**

**Sketch is attached to show perimeter of property only; interior lines should be disregarded.**



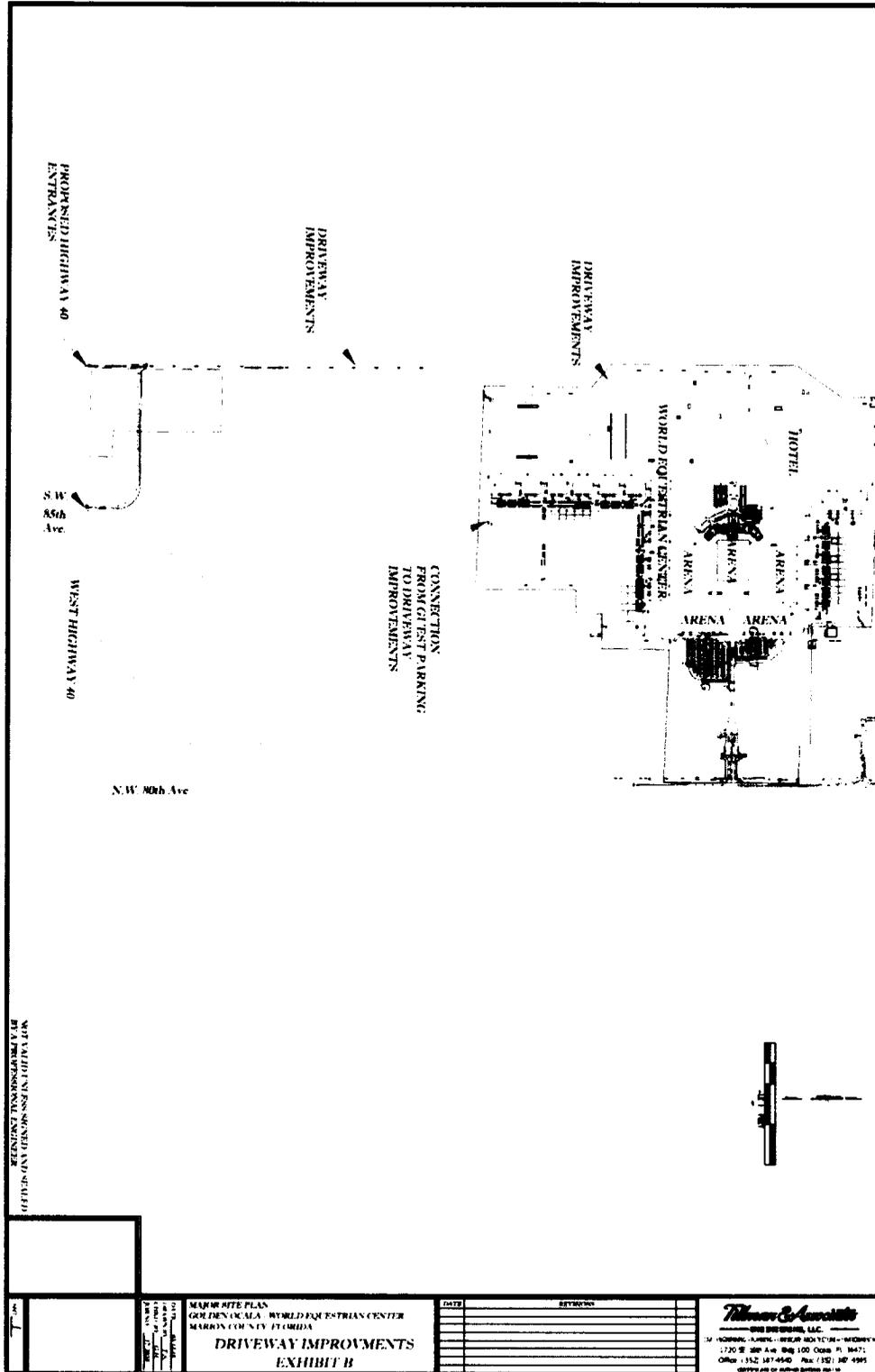
**EXHIBIT 5.1.2  
PROPORTIONATE SHARE ANALYSIS**

Table D - Proportionate Share Calculations

Intersection or Roadway Segment	Improvement	Timeframe of Need (As Percentage of Net New Trips if Unshared)	Estimated Cost			Golden Ocala Proportionate Share %	Golden Ocala Proportionate Share Cost	
			Construction	Design B. CEI (20%)	Right-of-Way <sup>2</sup>			
					Total			
<b>Off-Site Intersection Improvements</b>								
NW 80th Avenue at US 27	Second Westbound left-turn lane (4/ 500 LF, SB receiving lane)	Vested <sup>1</sup>	\$600,000.00	\$120,000.00	\$103,306.00	\$823,306.00	0.00%	\$0.00
NW 80th Avenue at US 27	Exclusive Northbound left-turn lane (4/ 450 LF)	Vested <sup>1</sup>	\$150,000.00	\$30,000.00	\$34,435.00	\$214,435.00	0.00%	\$0.00
NW 80th Avenue at US 27	Exclusive Southbound left-turn lane (4/ 500 LF)	Vested <sup>1</sup>	\$150,000.00	\$30,000.00	\$34,435.00	\$214,435.00	0.00%	\$0.00
NW 80th Avenue at US 27	Exclusive Northbound right-turn lane (4/ 500 LF)	Within 12 months of WEC C.O., per Concurrency Agreement	\$150,000.00	\$30,000.00	\$34,435.00	\$214,435.00	29.58%	\$63,429.87
NW 80th Avenue at US 27	Exclusive Westbound right-turn lane (4/ 500 LF)	75% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$150,000.00	\$30,000.00	\$0.00	\$180,000.00	29.58%	\$53,244.00
NW 100th Avenue at SR 40	Exclusive Southbound left-turn lane (4/ 350 LF)	When residential connection to NW 100th Ave is built	\$105,000.00	\$21,000.00	\$12,052.00	\$138,052.00	27.96%	\$38,599.34
NW 80th Avenue at SR 40	Second Eastbound left-turn lane (4/ 550 LF, NB receiving lane)	75% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$600,000.00	\$120,000.00	\$103,306.00	\$823,306.00	100.00%	\$823,306.00
NW 80th Avenue at SR 40	Exclusive Southbound right-turn lane (4/ 500 LF)	50% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$150,000.00	\$30,000.00	\$34,435.00	\$214,435.00	100.00%	\$214,435.00
NW 60th Avenue at SR 40	Exclusive Northbound right-turn lane (4/ 250 LF)	75% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$100,000.00	\$20,000.00	\$17,218.00	\$137,218.00	64.53%	\$88,546.78
NW 60th Avenue at SR 40	Exclusive Southbound right-turn lane (4/ 250 LF)	75% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$100,000.00	\$20,000.00	\$17,218.00	\$137,218.00	64.53%	\$88,546.78
<b>Off-Site Roadway Improvements</b>								
SW 80th Avenue, from SW 38th Street to SR 40	4-lane divided median section	75% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$13,000,000.00	\$2,600,000.00	\$895,317.00	\$16,495,317.00	17.06%	\$2,814,202.08
NW 80th Avenue, from SR 40 to NW 21st Street	4-lane divided median section	75% of 1,743 Newly Reserved PMD Peak Hour Net New Trips	\$8,000,000.00	\$1,600,000.00	\$550,964.00	\$10,150,964.00	17.50%	\$1,776,418.70
<b>Total</b>			<b>\$73,235,000.00</b>	<b>\$4,651,000.00</b>	<b>\$1,837,121.00</b>	<b>\$79,743,121.00</b>		<b>\$5,980,627.54</b>

Notes:  
 1. These improvements were contributed towards for the Previously Reserved Golden Ocala PMD trips.  
 2. Length of improvements includes estimated transition lengths to achieve actual length of improvement.  
 3. Right-of-Way width assumes 30' (from one side or the other), included R/W from Golden Ocala in the total length to show total valuation. R/W costs were calculated as \$50,000/acre for off-site roadway improvements and intersection improvement on NW 100th Avenue at SR 40; \$100,000/acre for all other improvements.

**EXHIBIT 6.2.4.b**  
**LOCATIONS OF WEC, HOTEL, SR 40 ENTRANCES AND SR 40 DRIVEWAY**



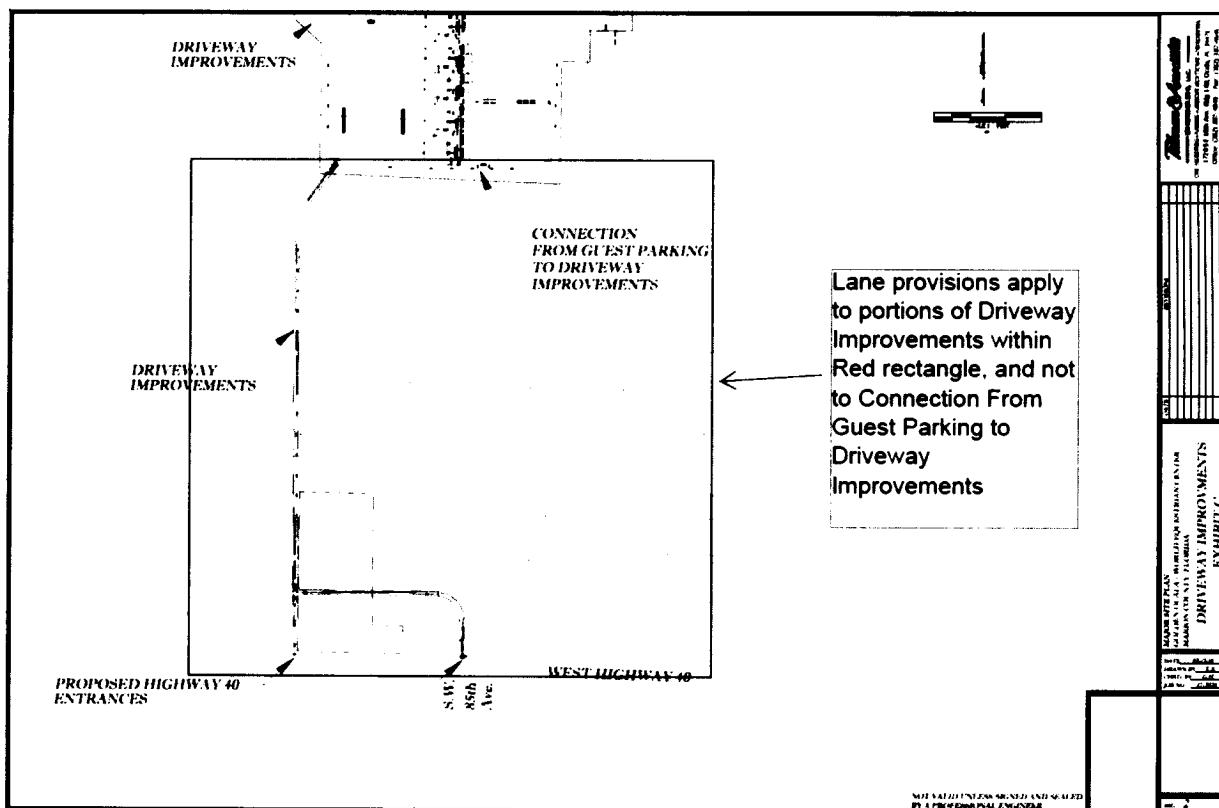
REVISIONS TO THIS PLAN SHALL BE INDICATED BY A TABLE AT THE BOTTOM LEFT CORNER OF THIS SHEET.

NO.	DATE	DESCRIPTION

MAJOR SITE PLAN  
 GOLDEN OCEAN WORLD EQUESTRIAN CENTER  
 MARION COUNTY, FLORIDA  
**DRIVEWAY IMPROVEMENTS**  
**EXHIBIT B**

**Tilman & Associates**  
 CIVIL ENGINEERS, L.L.C.  
 111 W. HIGHLAND AVENUE - SUITE 100 - GAITHERSBURG, MD 20878  
 Office: (301) 251-4440 Fax: (301) 251-4995  
©2010 by Tilman & Associates, L.L.C.

EXHIBIT 6.2.5.b  
LENGTH OF DRIVEWAY SUBJECT TO LANING REQUIREMENT  
IN PARAGRAPH 6.2.5.a



**EXHIBIT 6.2.5.b.3)  
DRIVEWAY ALTERNATIVE SET FORTH IN PARAGRAPH 6.2.5.b.3)**

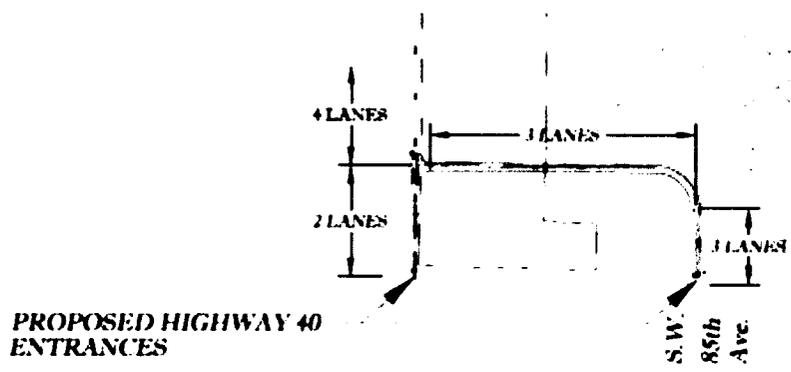
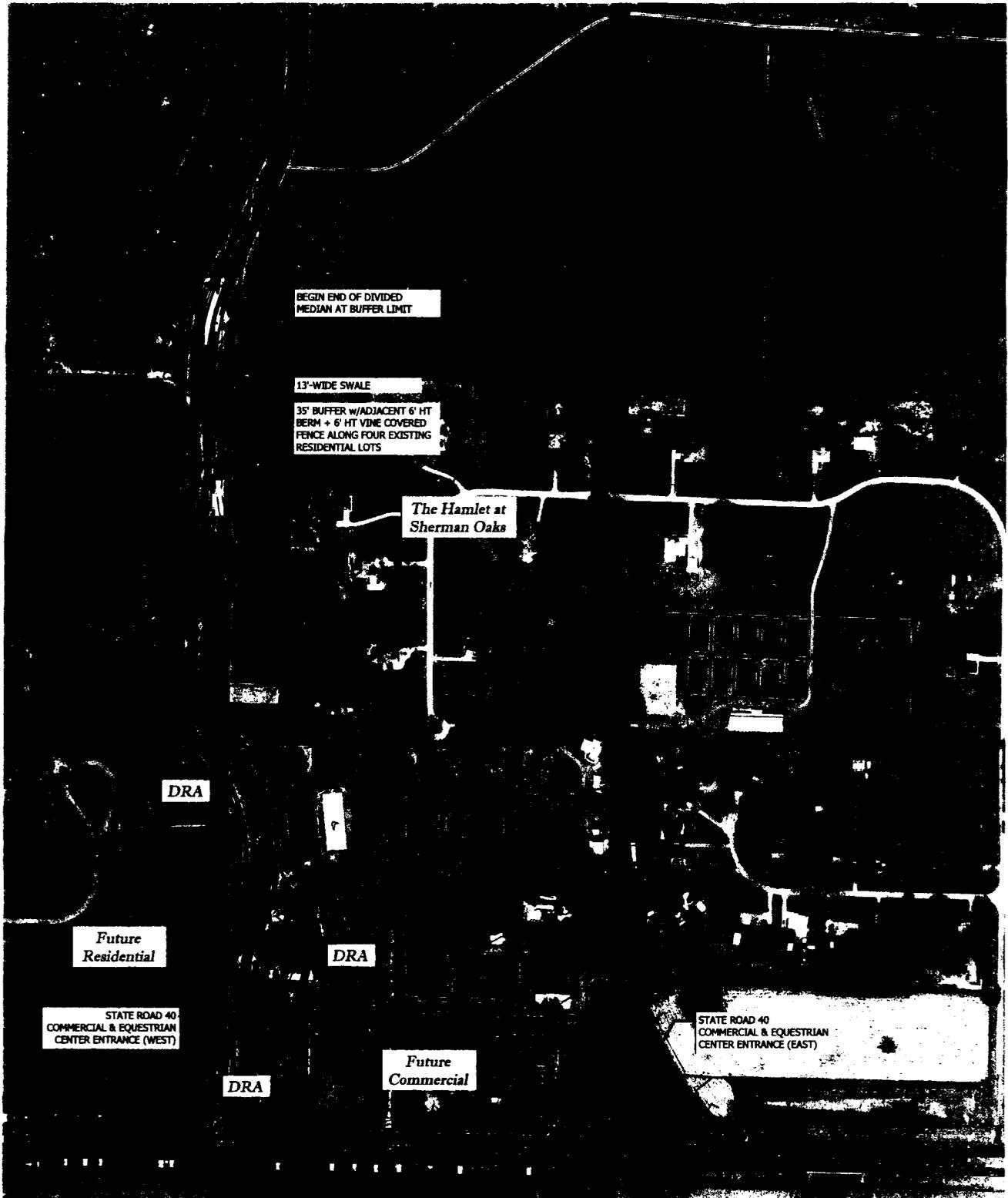


EXHIBIT 6.2.5.c  
SHERMAN OAKS SR 40 DRIVEWAY IMPROVEMENTS



*Tillman & Associates*

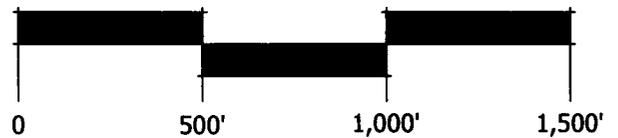
ENGINEERING, LLC.

CIVIL ENGINEERING - PLANNING - LANDSCAPE ARCHITECTURE - ENVIRONMENTAL

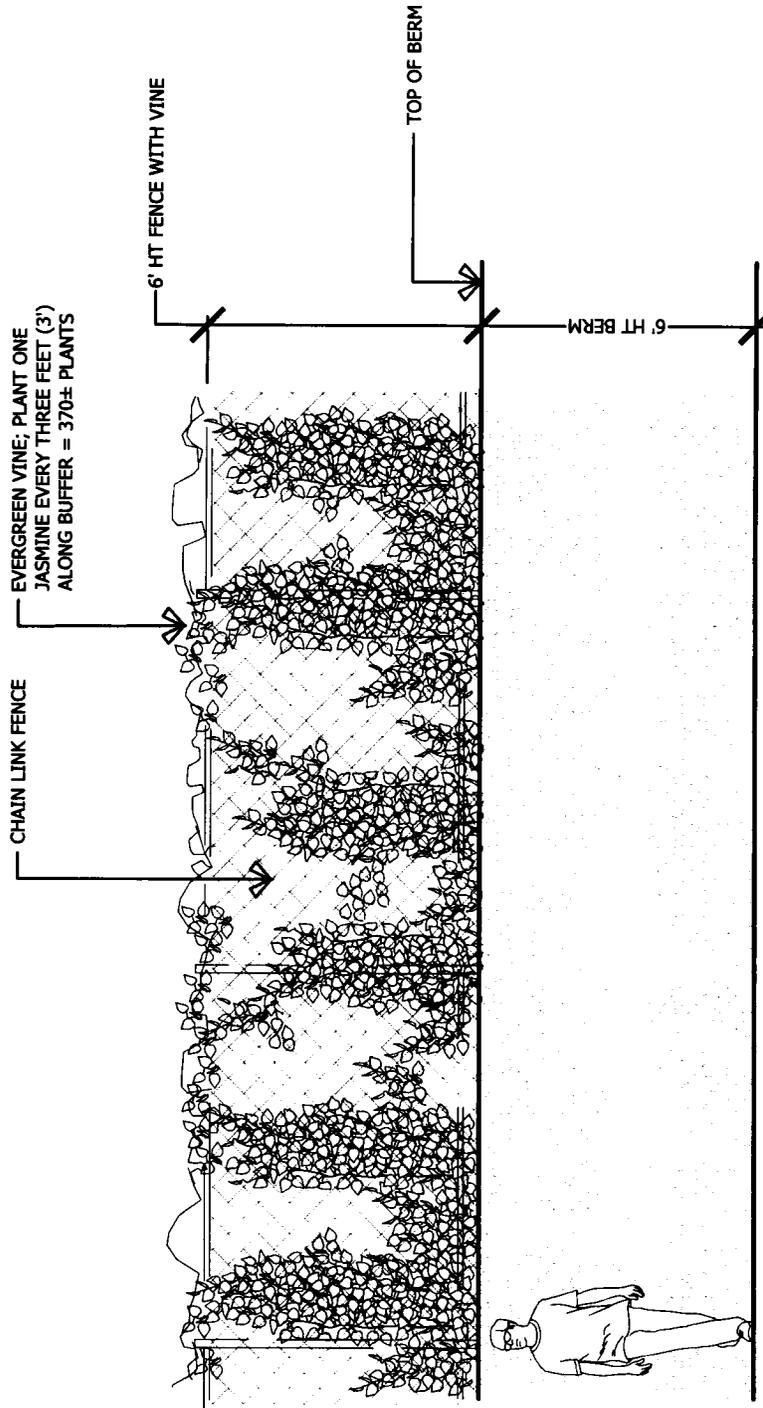
1720 SE 16th Ave. Bldg 100, Ocala, FL 34471

Office: (352) 387-4540 Fax: (352) 387-4545

CERTIFICATE OF AUTHORIZATION #26756



SCALE: 1"=500'



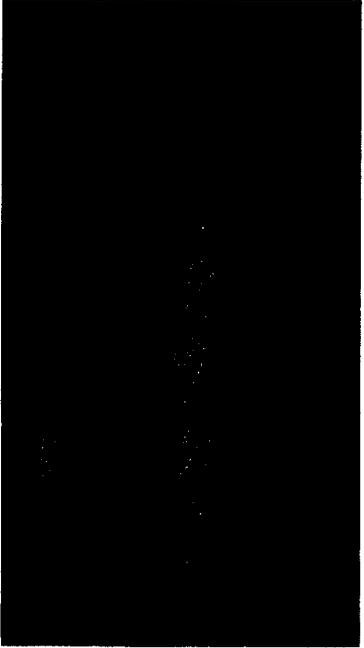
ELEVATION - FACING BUFFER / BERM FROM ROAD

SCALE: 1/4"=1'-0"

TYPE B-7 BUFFER FOR  
SHERMAN OAKS

*Tillman & Associates*

ENGINEERING, LLC  
CIVIL ENGINEERING - PLANNING - LANDSCAPE ARCHITECTURE - ENVIRONMENTAL  
1720 SE 16th Ave, Bldg 100, Ocala, FL 34471  
Office: (352) 387-4540 Fax: (352) 387-4545  
CERTIFICATE OF AUTHORIZATION # 26756

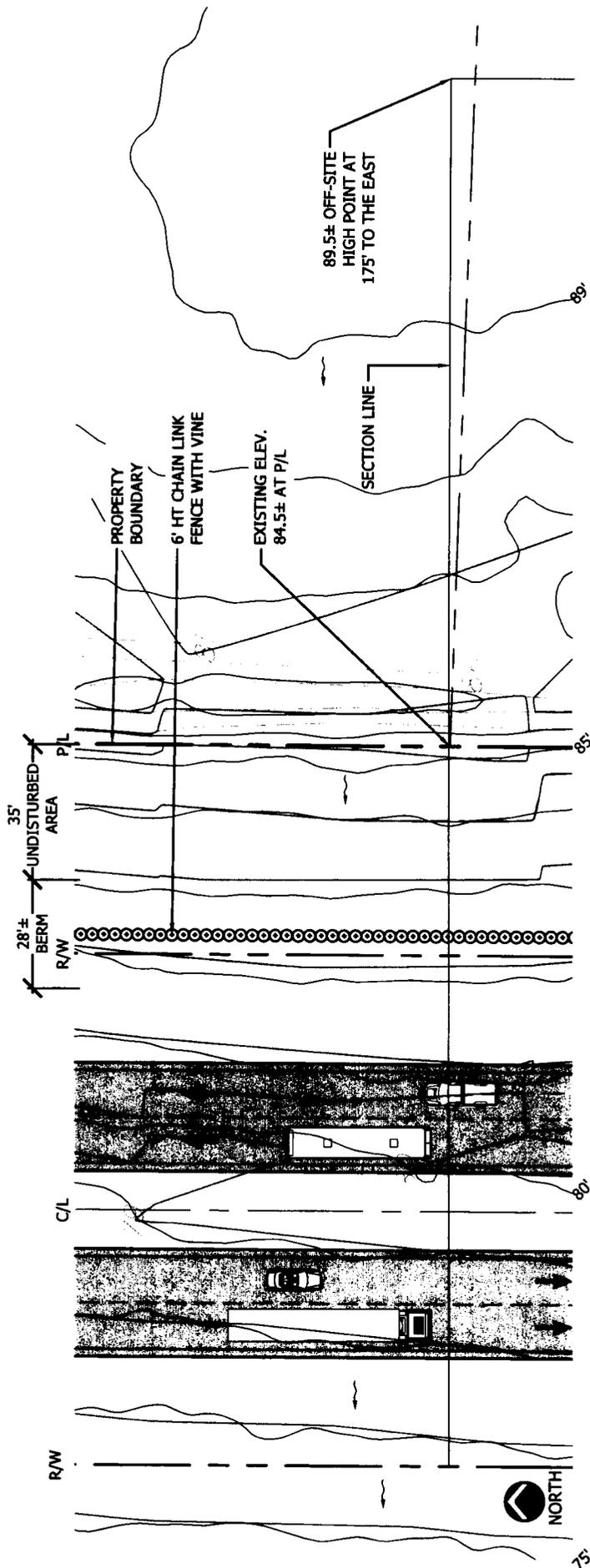


CONFEDERATE JASMINE (a.k.a. STAR JASMINE) Trachelospermum jasminoides

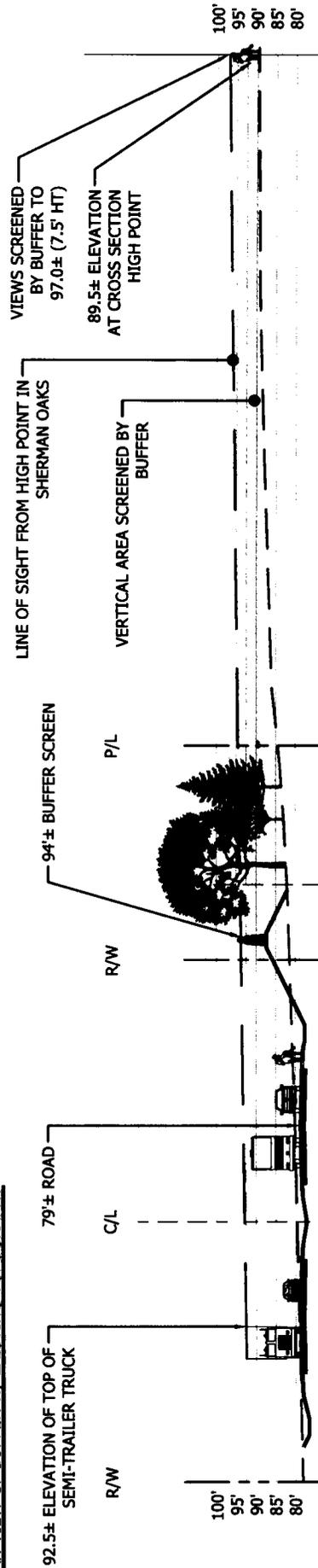
1. Landscaping will be vines, selected by developer from the following accepted varieties: Star Jasmine, a/k/a Confederate Jasmine; Ficus Pumila; Honey Suckle; and Banksia Rose.
2. Plants shall be minimum of 1 gal. size, shall be planted at no more than 3 feet intervals along the base of the eastern side of the fence, and shall be irrigated and maintained in a good manner. The east side of the berm will be grassed or landscaped in a manner that controls erosion.
3. Good faith efforts will be used to preserve existing mature trees within the area between the berm and the western boundary of the Hamlet at Sherman Oaks. This area will be maintained and periodically mowed.
4. All fencing will be repaired or replaced in event of damage to the structure.
5. No other uses allowed in the buffer area between the berm and the western boundary of the Hamlet of Sherman Oaks except for horse trails.
6. Street lighting for the entrance road, if installed, shall not exceed 14' height with directional lighting fixtures to minimize light toward the east.
7. Berm will extend 100 feet North and South beyond the Hamlet boundaries.
8. Construction of landscape berm will commence prior to or simultaneously with commencement of the driveway construction.
9. Trees will be planted at no greater than 20 foot intervals in area between the berm and the western boundary of Sherman Oaks unless existing mature trees within such area at such intervals can be preserved; in areas where such intervals are not maintained with existing mature trees, trees will be planted to maintain such intervals.
10. Any bridle trail between the berm and the western boundary of Sherman Oaks shall not be more than ten feet in width.

*Tillman & Associates*

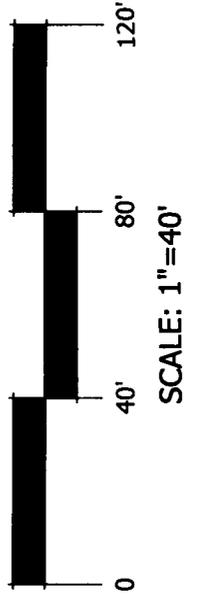
ENGINEERING, LLC  
 CIVIL ENGINEERING - PLANNING - LANDSCAPE ARCHITECTURE - ENVIRONMENTAL  
 1720 SE 16th Ave, Bldg 100, Ocala, FL 34471  
 Office: (352) 387-4540 Fax: (352) 387-4545  
 CERTIFICATE OF AUTHORIZATION #26756



58 PLAN VIEW OF BUFFER W/ EXISTING TOPOGRAPHY



CROSS-SECTION OF BUFFER SCREENING FROM PROJECTED HEIGHT



*Tillman & Associates*

ENGINEERING, I.L.C.  
 CIVIL ENGINEERING - PLANNING - LANDSCAPE ARCHITECTURE - ENVIRONMENTAL  
 1720 SE 16th Ave, Bldg 100, Ocala, FL 34471  
 Office: (352) 387-4540 Fax: (352) 387-4545  
 CERTIFICATE OF AUTHORIZATION #26756

PLAN & SECTION  
SCALE: 1" = 40'

