

This instrument prepared by:
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1531 SE 36th Avenue
Ocala, FL 34471

Record and Return to:
Marion County Utilities
11800 SE US Highway 441
Bellevue, FL 34420

**FIRST AMENDMENT TO MARION COUNTY
WATER SYSTEM
DEVELOPER'S SERVICE
AGREEMENT
CONTRACT NO. 21-01**

THIS FIRST AMENDMENT TO MARION COUNTY WATER SYSTEM DEVELOPER'S SERVICE AGREEMENT CONTRACT NO. 21-01 (the "First Amendment") is made and entered into this _____, 2025 (the "Amendment Effective Date"), by and between:

- Marion County, a political subdivision of the State of Florida ("County");
- Golden Ocala Equestrian Land, L.L.C., an Ohio limited liability company ("Developer").

WHEREAS:

- A. Developer and County are parties to a *Marion County Water System Developer's Service Agreement Contract No. 21-01* (the "Original Agreement") with an Effective Date of January 19, 2021, and recorded in Official Records Book 7365, Page 376, of the Public Records of Marion County, Florida.
- B. Pursuant to the Original Agreement, among other things:
 - 1). Developer agreed to design, permit and construct the RWP Improvements¹ and the New On-Site Improvements, being defined in the Original Agreement as the Developer Improvements.
 - 2). Developer agreed to pay for the RWP Improvements up to the amount of the Developer Total RWP Cap of \$5,000,000.00, which amount is the sum of: (a) the Developer RWP Payment Cap of \$3,000,000.00 and (b) the Developer RWP Loan in the amount of \$2,000,000.00.
- C. Developer has completed the Developer Completed Work, being the design, permitting and construction of a portion of the RWP Improvements.

¹Terms that are capitalized in these Whereas clauses and not otherwise defined are defined in paragraph 2 below or elsewhere in this First Amendment. Several of the terms defined in paragraph 2 are also defined in the Original Agreement. In some cases, they are repeated verbatim herein to avoid having to review the Original Agreement to determine their definitions. In other cases, however, they have been modified; as set forth in paragraph 2.2, such terms are underlined. In the event of any inconsistency between the definition of a term in this First Amendment and in the Original Agreement, the definition in this First Amendment shall apply concerning the interpretation of this First Amendment or of the Original Agreement as amended hereby.

- D. County and Developer have determined that it is extremely likely that the cost of construction of the RWP Improvements shall exceed the Developer Total RWP Cap, that County is not likely to be able to reduce such amount through value engineering pursuant to Section 5.8.2.1² of the Original Agreement, and that the provisions of Section 5.8.2.1 of the Original Agreement, concerning the County paying a percentage of draws to cover the excess, is less than ideal (in light of the amount of the likely excess).
- E. Therefore, Developer and County have agreed that pursuant to this First Amendment, County shall complete the Developer Design/Permit Work, and shall perform the County Construction Work, i.e., the construction of the RWP Improvements (except for the wells that Developer has constructed).

ACCORDINGLY, for and in consideration of the foregoing, the mutual undertakings and agreements, and other good and valuable consideration the receipt and sufficiency of which are acknowledged by the parties, Developer and County hereby covenant and agree as follows:

1. **Recitals.** The provisions of the Whereas clauses set forth above are true and correct and form a material part of this Agreement.
2. **Definitions.**
 - 2.1. All definitions set forth in the Original Agreement shall have the same meaning herein unless, as set forth in paragraph 2.2 concerning underlined terms, this Agreement expressly provides to the contrary.
 - 2.2. The following definitions and references are given for the purpose of interpreting the terms as used in this Agreement and apply unless the context indicates a different meaning; terms underlined below are defined in the Original Agreement but their definitions are being amended under this Amendment:
 - 2.2.1. *Agreement* – Collectively the Original Agreement, as amended by this First Amendment. References in this First Amendment to “the Agreement,” or “this Agreement” shall be deemed to be utilizing this collective definition, unless this First Amendment expressly provides to the contrary (e.g., by referring to specific Sections or paragraphs of the Original Agreement).
 - 2.2.2. *County Construction Work* – The construction of the RWP Improvements except those that have been constructed or are to be constructed (i.e., the Test Well and New Wells) pursuant to the Developer Design/Permit Work. [Although the GO/Ashley Farms Consolidation is not technically “construction,” it is included within the definition of the County Construction Work for ease of reference.]
 - 2.2.3. *County Improvements Contract* – One or more contracts between County and County’s Contractor to be entered into by County for performance of the County Construction Work.
 - 2.2.4. *County Representative* – The County Administrator, any Assistant or Deputy County Administrator, or the Director of County Utilities.

² The Original Agreement used “Sections” to refer to paragraphs thereof. This First Amendment refers to such paragraphs of the Original Agreement using such terminology while referring to paragraphs of this First Amendment.

- 2.2.5. *County Retained Engineer* – One or more of the registered professional engineers or their designee, if any, who are retained by County to represent County with respect to County’s interests under this Agreement on behalf of County.
- 2.2.6. *County’s Contractor* – One or more of the contractors who will be performing one or more components of the County Construction Work on behalf of County.
- 2.2.7. *Developer Completed Work* – The portion of the design, permitting and construction of the RWP Improvements that have been completed by Developer as set forth in paragraph 3.1.
- 2.2.8. *Developer Improvements* – The: (a) Developer Design/Permit Work for the RWP Improvements to be performed by Developer; and (b) design, permitting and construction of the New On-Site Improvements by Developer.
- 2.2.9. *Developer Payment* – The sum of Five Million and 00/100 Dollars (\$5,000,000.00), a portion of which has been paid, and the balances to be paid, by Developer pursuant to paragraph 7.
- 2.2.10. *Developer’s Project Engineer* – Tillman and Associates Engineering, LLC.
- 2.2.11. *Final Developer Unused ERC Credits* – The New ERC Credits that have not been utilized by Developer and Related Entities as of the Amendment Effective Date and thus are still available for use by Developer or Related Entities.
- 2.2.12. *GO/Ashley Farms Consolidation* – The consolidation between the GO PWS (PWS No. 6424768) and the Ashley Farms PWS (PWS No. 3425127), such work being described in additional detail in that certain Proposal for Professional Engineering Services dated August 5, 2022, from Jones, Edmunds & Associates, Inc. (“Jones Edmunds”) to Tillman Engineering.
- 2.2.13. *New Wells* – The two additional wells that have been designed, permitted and constructed by Developer as part of the Developer Completed Work as set forth in paragraph 3.1.3, and that will be part of the operation of the RWP Improvements when completed.
- 2.2.14. *Plans and Specifications* – The plans and specifications for the RWP Improvements.
- 2.2.15. *Reconciliation* – The document attached hereto as **Exhibit A** containing the information set forth in paragraph 7. Terms and phrases defined in this Agreement are marked with rectangles in the Reconciliation.
- 2.2.16. *Related Entities* – Entities related to Developer by common ownership or control including Equestrian Operations, L.L.C., an Ohio limited liability company, Roberts Development Corporation, an Ohio corporation, and R.L.R. Investments, L.L.C, an Ohio limited liability company. Developer may designate additional Related Entities by providing written notice to County.
- 2.2.17. *Remaining Design/Permit Work* – The completion of the design and permitting of the RWP Improvements as set forth in greater detail in paragraph 4.2.

- 2.2.18. *RWP Access Improvements* – As defined in the Original Agreement.
- 2.2.19. *RWP Conveyance Costs* – The actual and reasonable expenses incurred by Developer in connection with the conveyance of the RWP Parcels. The RWP Conveyance Costs are referred to as “Conveyance Costs” in the Reconciliation. For purposes of this Amendment, the parties estimate that there are no RWP Conveyance Costs. If this estimate proves to be incorrect, the parties will execute a subsequent instrument containing the correct amount of the RWP Conveyance Costs and any changes to other items that were calculated pursuant to the foregoing estimate; such an instrument may be signed by the County Representative on behalf of County.
- 2.2.20. *RWP* – As defined in the Original Agreement and described in the attached **Exhibit B**.
- 2.2.21. *RWP Easements* – As defined in the Original Agreement (but excluding the RWP Wells Connection Facilities Easement, as set forth in paragraph 9.2) and as further defined and described as follows:
- 2.2.21.1. The RWP Access Easement as described on the attached **Exhibit C**; and
 - 2.2.21.2. The RWP Wells Easement as modified pursuant to paragraph 9.3 and described on the attached **Exhibit D**.
 - 2.2.21.3. The RWP Off-Site Improvements Easement as described on **Exhibit E**.
- 2.2.22. *RWP Improvements* – As defined in the Original Agreement and as amended to include the GO/Ashley Farms Consolidation.
- 2.2.23. *RWP Off-Site Improvements Easement* – The new RWP Easement described in paragraphs 9.1 and 9.11.2.2.
- 2.2.24. *RWP Parcels* – RWP, RWP Access Easement, RWP Wells Easement, and RWP Off-Site Improvements Easement as depicted on the sketch attached hereto as **Exhibit F**.
- 2.2.25. *RWP Parcels Value* – As defined in the Original Agreement. The parties agree that the RWP Parcels Value is \$289,265.50; the RWP Parcels Value has been calculated pursuant to the spreadsheet attached hereto as **Exhibit H**. If Developer and County agree, prior to Closing, that this estimate is incorrect, they will execute a subsequent instrument containing the correct amount of the RWP Parcels Value and any changes to other items that were calculated pursuant to the foregoing estimate; such an instrument may be signed by the County Representative on behalf of County.
- 2.2.26. *Test Well* – The well that has been designed, permitted and constructed by Developer as set forth in paragraph 3.1.3 and that will be part of the operation of the RWP Improvements when completed.

2.2.27. *Unpaid Balance of Developer Payment* – The unpaid balance of the Developer Payment as set forth on the Reconciliation and further set forth in paragraph 7.3.3.

3. **Acknowledgement of Prior Events.**

- 3.1. County and Developer agree that Developer has caused to be completed the following components of the design, permitting and construction of the RWP Improvements (the “Developer Completed Work”):
 - 3.1.1. The Master Planning Report or MPR was completed on May 9, 2022, by Developer’s Engineer and approved by County on May 20, 2022, in accordance with Section 5.4.1 of the Original Agreement.
 - 3.1.2. The Preliminary Design Report or PDR was completed by Developer’s Engineer (under the name of a “Preliminary Engineering Report”) and submitted to County for approval as set forth in Section 5.4.2 of the Original Agreement. The PDR was accepted by County on February 6, 2023.
 - 3.1.3. Developer has designed, permitted and constructed the Test Well and the New Wells, and County has determined that the water produced thereby is suitable such that construction of the RWP Improvements under this Agreement is justified.
- 3.2. Concerning the GO/Ashley Farms Consolidation, and prior to the Amendment Effective Date: (a) County issued a notice to proceed; (b) County completed the GO/Ashley Farms Consolidation, by submitting the required package to the FDEP for review and processing; (c) FDEP acknowledged that the existing interconnection between the GO PWS and the Ashley Farms PWS may be utilized during normal operations; and (d) the existing interconnection is being utilized during normal operations.

4. **Delivery of Developer Completed Work.**

- 4.1. Within ten (10) days after the Amendment Effective Date Developer shall, if it has not done so, deliver to County, to the extent County does not already have them, all documents, including those prepared by its engineer, concerning the design, permitting and construction that constitutes the Developer Completed Work.
- 4.2. Thereafter, County shall complete the Remaining Design/Permit Work shall be deemed completed when all of the following permits have been issued and once the County approves the Plans and Specifications for the RWP Improvements:
 - 4.2.1. Water Use Permit (“WUP”) renewal of WUP No. 20006151.013 issued by the Southwest Florida Water Management District (“SWFWMD”). The WUP was issued by SWFWMD on December 13, 2022, and thus this permit has been issued.
 - 4.2.2. Specific Permit to Construct Public Water System (PWS) Components issued by the Florida Department of Environmental Protection (“FDEP”). Such permit will include the RWP including all transmission and distribution mains and any other associated activities requiring permits by FDEP.
 - 4.2.3. Major Site Plan issued by County.

4.2.4. Environmental Resource Permit issued by FDEP.

4.2.5. FDOT Utility Permit issued by FDOT.

5. **Additional Provisions Concerning Developer Design/Permit Work.** Notwithstanding that Developer's Project Engineer has designed, permitted and overseen the construction of all or a portion of the Developer Completed Work pursuant to Developer's contracts with Developer's Project Engineer:

- 5.1. County acknowledges that Developer's Project Engineer designed, permitted and oversaw the construction of all or a portion of the Developer Completed Work as an independent contractor of Developer and that Developer is not responsible for the performance of the Developer Completed Work.
- 5.2. Developer shall have no responsibility for the Developer Completed Work.
- 5.3. Without limiting the foregoing, Developer shall not be liable for the Developer Completed Work including based upon any failure of Developer's Project Engineer to design, permit or oversee the construction of the Developer Completed Work properly, in accordance with applicable standards and requirements, or otherwise, whether such failure constitutes a tort, breach of contract, breach of warranty or other source of liability (collectively a "Developer's Project Engineer Breach"), it being understood and acknowledged by County that only Developer's Project Engineer is responsible for the design, permitting or oversight of the construction of all or a portion of the Developer Completed Work, and not Developer. Thus, County hereby waives and releases Developer from any claims, causes of action or damages, including costs and attorney's fees, incurred by County, or arising from, the performance of the Developer Completed Work, including a Developer's Project Engineer Breach.
- 5.4. Developer hereby assigns to County all of its rights against Developer's Project Engineer in connection with the Developer Completed Work for any Developer's Project Engineer Breach. Further, County shall be deemed a direct beneficiary of Developer's Project Engineer's performance of the Developer Completed Work. County shall be entitled to assert all claims for any Developer's Project Engineer Breach against Developer's Project Engineer notwithstanding the lack of contractual privity between County, on the one hand, and Developer's Project Engineer, on the other hand.
- 5.5. By virtue of this paragraph 5, in the event that County has any claims arising from the Developer Completed Work, it shall assert such claims only against Developer's Project Engineer, and not Developer, and Developer shall not be deemed a necessary or indispensable party to any dispute or litigation between County and Developer's Project Engineer. Notwithstanding the foregoing, County and Developer's Project Engineer shall provide Developer with all information, upon request of Developer, concerning any such dispute or litigation.
- 5.6. By executing the Consent and Joinder set forth below the signature lines of Developer and County, Developer's Project Engineer consents and agrees to the provisions of this Agreement concerning the Developer Completed Work, including in this paragraph 5 and specifically including paragraph 5.4.

6. **County Construction Work.**

- 6.1. The Original Agreement is amended to provide that County, and not Developer, shall construct, or cause to be constructed, the RWP Improvements (the "County Construction Work") except the Test Well and New Wells that have been constructed as part of the Developer Completed Work.
- 6.2. Therefore:
- 6.2.1. County shall enter into one or more County Improvement Contracts with County's Contractor. As County, not Developer, is constructing the RWP Improvements, County is not required to comply with Section 5.7 of the Original Agreement.
 - 6.2.2. County shall commence and complete construction of the RWP Improvements at County's sole cost and expense (except that County shall be entitled to utilize the Developer Payment therefor).
 - 6.2.3. County shall complete the remaining County Construction Work within five (5) years after the Amendment Effective Date subject to such extensions as are hereafter agreed to between County and Developer in their sole discretion. Developer shall not unreasonably withhold its agreement to any extensions provided that, through the date of the extension, County provides Developer with a written guarantee that it can provide Developer with sufficient water capacity for Developer's anticipated needs through the date of the extension; County may provide such additional capacity through any means available to County including increasing capacity from other wells.
 - 6.2.4. The County Construction Work shall be deemed to be "complete" when:
 - 6.2.4.1. It has been accepted for operation by all Governmental Authorities with jurisdiction over it.
 - 6.2.4.2. As to any Improvement for which a FDEP permit is required for operation, the issuance of such a permit.
 - 6.2.4.3. The engineer retained by County in connection with the inspection of the County Construction Work has issued a certificate confirming that the Improvements have been substantially completed pursuant to all approved Plans and all Permits.
 - 6.2.5. In connection with the County Construction Work consisting of the construction of the RWP Access Improvements, County shall provide Developer with its proposed construction plans prior to finalizing them, for approval by Developer in its reasonable discretion. County shall then construct the RWP Access Improvements pursuant to such plans as approved by Developer, and shall not modify such RWP Access Improvements without Developer's written approval which shall not be unreasonably withheld.
- 6.3. The provisions of this Amendment obligating County to perform the County Construction Work, and to relieve Developer from the obligation to do so, deal only with the RWP Improvements, and not the New On-Site Improvements. Developer shall remain obligated to design, permit and construct the New On-Site Improvements just as Developer is obligated to do so under the Original Agreement.

7. **Developer Payment; Reconciliation.**

7.1. Reconciliation. County and Developer have prepared the Reconciliation attached hereto as **Exhibit A** which documents the following provisions of this paragraph 7.

7.2. Amount. Developer is obligated to pay a total Developer Payment of \$5,000,000.00 under this Agreement.

7.3. Prior Expenditures; Developer Payment. County and Developer further agree that, as of the Amendment Effective Date:

7.3.1. Developer has deposited the sum set forth in the Reconciliation and referred to therein as the "Developer Deposit" into the Escrowed Funds under Section 21.5.8 of the Original Agreement. No portion of such Escrowed Funds have been released to Developer by Escrow Agent under Section 21.5.8.3 of the Original Agreement, and by virtue of the provisions of this Amendment requiring County, and not Developer, to construct the County Construction Work, no portion of the Escrowed Funds shall be released to Developer by Escrow Agent under Section 25.5.8.3 of the Original Agreement.

7.3.2. Developer:

7.3.2.1. Has paid the sum set forth in the Reconciliation and referred to therein as the "Prior Developer Payment" for the Developer Completed Work; and

7.3.2.2. Is entitled to credits against the Developer Payment for the RWP Parcels Value and the RWP Conveyance Costs. For purposes of the calculations under this Agreement, the parties have utilized the estimates of the RWP Parcels Value and the RWP Conveyance Costs, as set forth in paragraphs 2.2.19 and 2.2.25; as set forth in such paragraphs, such estimates may be adjusted. Such adjustment may be made before or after Closing.

7.3.3. Therefore, the current Unpaid Balance of Developer Payment is the amount set forth in the Reconciliation and referred to therein as the "Unpaid Balance of Developer Payment."

7.4. Final Payment; Disbursal to County. Developer has paid or shall pay, and County shall receive, the Developer Payment as follows:

7.4.1. As set forth in paragraph 7.3.3, Developer shall be deemed, as of the Amendment Effective Date, to have paid the entire Developer Payment except for the Unpaid Balance of Developer Payment.

7.4.2. Developer shall pay the Unpaid Balance of Developer Payment set forth in paragraph 7.3.3 to County within thirty (30) days after the Amendment Effective Date. In no event shall Developer be obligated to pay County an amount in excess of the Unpaid Balance of the Developer Payment.

7.4.3. County shall be entitled to receive:

- 7.4.3.1. The balance in the Escrowed Funds.
 - 7.4.3.2. The Unpaid Balance of Developer Payment.
 - 7.4.4. County shall be entitled to the release of Escrowed Funds by Escrow Agent upon the Amendment Effective Date and Developer hereby consents to such release.
- 7.5. New ERC Credits and Final Developer Unused ERC Credits.
 - 7.5.1. By virtue of the deposit of the Escrowed Funds and the payment for the Developer Completed Work, Developer has:
 - 7.5.1.1. Earned New ERC Credits in the amount set forth in the Reconciliation and referred to therein as the “New ERC Credits;”
 - 7.5.1.2. Utilized a portion of such New ERC Credits to pay Capital Charges due from Developer to County.
 - 7.5.2. The Original Agreement is amended to provide that New ERC Credits may be used by Developer or any of the Related Entities.
 - 7.5.3. Developer or Related Entities have utilized such New ERC Credits to pay Capital Charges due from Developer to County as set forth in the Reconciliation and referred to therein as the “Utilized ERC Credits.”
 - 7.5.4. Following Developer payment of the Unpaid Balance of Developer Payment, Developer will have Final Developer Unused ERC Credits of \$1,885,560.50.
- 7.6. No Developer RWP Loan.
 - 7.6.1. The Original Agreement provided that, if the cost of the RWP Improvements exceeded the Developer RWP Payment Cap of \$3,000,000.00, Developer would advance the additional amount (up to a maximum amount of \$2,000,000.00) as the Developer RWP Loan which was to be repaid by County pursuant to Section 21.6 of the Original Agreement.
 - 7.6.2. By virtue of the fact that Developer and County reasonably anticipate that the cost of the RWP Improvements will exceed the sum of \$5,000,000.00 (being the Developer Total RWP Cap), Developer is paying the Developer Payment (i.e., the Developer RWP Payment Cap plus the maximum amount of the Developer RWP Loan) to County pursuant to this paragraph 7, and no portion of the Developer Payment is being paid as a loan.
 - 7.6.3. Further, the Original Agreement is amended as follows concerning the Developer RWP Loan:
 - 7.6.3.1. Section 21.5.1 of the Original Agreement is amended to read as follows:

21.5.1. *Calculation of Reimbursements.* County shall reimburse Developer in the amount (the “Reimbursements”) of \$5,000,000.00.

7.6.3.2. Sections 21.5.2 and 21.5.3 of the Original Agreement are deleted.

7.6.3.3. Section 21.6 of the Original Agreement is deleted.

8. **Reimbursements.**

8.1. Developer shall, pursuant to Section 21.5 of the Original Agreement, be deemed to be entitled to Reimbursements in the amount of the Developer Payment.

8.2. Developer has advised County that it will likely elect to receive all such Reimbursements pursuant to ERC Credits. If so, the provisions of Section 21.5.7 of the Original Agreement concerning Reimbursement Payments to Developer will not be applicable.

8.3. However, Developer may elect to receive Reimbursements pursuant to Section 21.5.7 in which case such Section shall be applicable.

9. **Conveyance of RWP Parcels.**

9.1. *RWP Off-Site Improvements Easement.*

9.1.1. The parties have determined that, due to drafting errors, the Original Agreement did not include a necessary RWP Easement: the RWP Off-Site Improvements Easement.

9.1.2. Section 2.36 of the Original Agreement is amended to add the RWP Off-Site Improvements Easement as one of the RWP Easements.

9.2. *RWP Wells Connection Facilities Easement.*

9.2.1. The parties have determined that, because the RWP Wells are all either on or contiguous to the RWP, there is no need for any RWP Wells Connection Facilities Easements.

9.2.2. Section 2.36 of the Original Agreement is amended to delete the RWP Wells Connection Facilities Easement as one of the RWP Easements and the balance of the Original Agreement is amended to delete any reference to any RWP Wells Connection Facilities Easements.

9.3. *RWP Wells Easement.*

9.3.1. The Original Agreement provided that, if the RWP Wells were not located on the RWP, Developer would grant to County one or more RWP Wells Easements, each consisting of an area 40 feet by 40 feet.

9.3.2. Restrictions are imposed upon the use of the Property owned by Developer within 100 feet of the RWP Wells pursuant to Rule 62-555.312(4), Florida Administrative

Code (the “Wellfield Protection Rule”), and Division 7 of Article 5 of the Marion County Land Development Code (the “Wellfield Protection Code”).

- 9.3.3. Therefore, the dimension of the RWP Wells Easement are revised so that they shall extend 100 feet in either direction from the RWP Wells (except to the extent that the RWP Wells Easement would thereby overlap with the RWP Parcel for the RWP, in which event the distance shall be the distance between the RWP Well and the boundary of such RWP Parcel). The legal description of the RWP Wells Easement set forth on the attached **Exhibit D** accurately describes the boundaries of the RWP Wells Easement as established by this paragraph 9.3.3 of this Amendment.
- 9.4. *Amendment of Section 21.3.* The following provisions of this paragraph 9 replace Section 21.3 of the Original Agreement.
- 9.5. *Issuance of Title Insurance Commitment and Policy.*
- 9.5.1. Within fifteen (15) days after the Amendment Effective Date, Developer shall, at County’s expense, obtain and deliver to County a title insurance commitment (the “Title Commitment”). The Title Commitment shall be accompanied by legible copies of all documents which it references. As the legal descriptions of the RWP Parcels have not yet been determined, the Title Commitment shall be based upon the legal description of the portion of the Property in which County and Developer currently anticipate the RWP Parcels will be located. After the final legal descriptions of the RWP Parcels have been determined, Developer shall update the Title Commitment to refer to the actual legal descriptions.
- 9.5.2. Within thirty (30) days after the Closing, a title insurance policy (the “Title Policy”) in an amount equal to the RWP Parcels Value. The Title Policy shall be based upon the final legal descriptions.
- 9.5.3. The Title Commitment and the Title Policy, when issued, shall be issued by Title Insurance Company.
- 9.6. *Permitted Exceptions.* The Title Commitment shall evidence that Developer is vested with fee simple title to the RWP Parcels, free and clear of all liens, encumbrances, exceptions, and qualifications whatsoever, except: (1) those which shall not adversely affect operation of the RWP, as determined by County in its reasonable discretion; (2) those which shall be discharged by Developer prior to the Closing; and (3) those set forth on the attached **Exhibit G** (the “Permitted Exceptions”).
- 9.7. *Examination of Title Commitment by County.* County shall have fifteen (15) days after receipt of the Title Commitment to examine it. If the Title Commitment fails to meet the requirements of paragraph 9.6, County shall notify Developer by the end of such time period, specifying the liens, encumbrances, exceptions, qualifications, or other matters listed in the Title Commitment that are not Permitted Exceptions (any such liens, encumbrances, exceptions, qualifications, or other matters being referred to below as “Title Defects”); County need not object to any matters that must be discharged by Developer at or before the Closing. If County fails to notify Developer of any Title Defects within the required time period, then County shall be deemed to have accepted the Title Commitment and the title to the RWP Parcels as evidenced thereby.

- 9.8. *Curative Period.* Developer shall have one (1) month after notice from County specifying the Title Defects within which to eliminate or cure them. Developer shall use good faith, diligent efforts to timely eliminate or cure the Title Defects, including the bringing of necessary suits. If any title matters arise after the Title Commitment's effective date and prior to the Closing that are not contemplated as Permitted Exceptions under this Agreement (other than those that arise based upon actions of County or with the consent of County) and County objects to them by notice to Developer before the Closing, then such matters shall be treated as Title Defects under this Agreement, and the Closing may be extended for up to sixty (60) days to allow Developer sufficient time to eliminate or cure such Title Defects. If Developer is not successful in eliminating or curing the Title Defects within the time period provided therefor, County may:
- 9.8.1. Accept the title as it then is, thereby waiving all objections to the Title Defects; or
 - 9.8.2. Terminate this Agreement whereupon Developer and County shall be released from all liabilities and obligations under this Agreement, except as to matters which by the terms of this Agreement specifically survive any termination of this Agreement. Such termination shall also terminate any reservation of concurrency, ERC Credits or reservations of water capacity under this Agreement.
- 9.9. *Closing Affidavits.* At the Closing, Developer shall provide all evidence, affidavits, and other documentation reasonably required such that the Title Commitment (and the Title Policy when issued) shall not contain the so-called "standard exceptions" for rights of parties in possession, matters of survey, unrecorded easements, and construction liens. The Title Commitment (and the Title Policy when issued) will contain an exception for the current year's taxes and taxes for subsequent years, unless the Closing takes place in November or December, in which case the exception for taxes shall be for the year following the Closing and subsequent years.
- 9.10. *Survey.* Within thirty (30) days after the Amendment Effective Date, Developer shall provide to County, at Developer's expense, a Survey (the "Survey") of the RWP Parcels. If the Survey reveals any easements, encroachments or other matters that would interfere with County's use of the RWP Parcels for the operation of the RWP, County may object to such matters which shall be resolved pursuant to the provisions of paragraph 9.8 as Title Defects.
- 9.11. *Manner of Conveyance.* Developer shall convey the title to the RWP Parcels to County as follows:
- 9.11.1. The RWP shall be conveyed pursuant to a special warranty deed (the "RWP Deed").
 - 9.11.2. The RWP Easements, shall be conveyed in the RWP Deed or in separate instruments (the "RWP Grant of Easement").
 - 9.11.2.1. The conveyance instruments for the RWP Access Easement shall provide that the RWP Access Easement shall be non-exclusive, may be used by County for ingress and egress to the RWP and RWP Wells, and shall specifically provide that Developer may relocate the RWP Access Easement and the RWP Access Improvements pursuant to the following procedure:

- a. Prior to such relocation, Developer shall provide written notice thereof to County as well as the new location of the RWP Access Improvements. County shall not unreasonably withhold its approval of the new locations.
- b. The relocated RWP Access Easement and the relocated RWP Access Improvements shall provide County with sufficient means of access to the RWP and RWP Wells.
- c. The relocated RWP Access Easement and the relocated RWP Access Improvements may be in locations utilized by Developer and others in connection with the development of the Property in the vicinity of the RWP.
- d. Developer shall pay for the relocation of the RWP Access Easement and the RWP Access Improvements.
- e. Following completion of the relocated RWP Access Improvements, Developer and County shall execute a recordable instrument, to be recorded by Developer at Developer's expense:
 - 1). Granting County a perpetual ingress and egress easement over the relocated RWP Access Easement in form and substance substantially similar to the instrument granting the original RWP Access Easement.
 - 2). Terminating the prior RWP Access Easement.

9.11.2.2. The conveyance instruments for the RWP Off-Site Improvements Easement shall provide that the RWP Off-Site Improvements Easement shall be exclusive (although County will permit Developer to connect Developer's New On-Site Improvements to County's New Off-Site Improvements located within such Easement), may be used by County for the construction, maintenance, operation, repair and replacement of the New Off-Site Improvements, and shall specifically provide that Developer may relocate the New Off-Site Improvements and the RWP Off-Site Improvements Easement pursuant to the following procedure:

- a. Prior to such relocation, Developer shall provide written notice thereof to County as well as the new location of the relocated New Off-Site Improvements. County shall not unreasonably withhold its approval of the new locations.
- b. The relocated New Off-Site Improvements and the relocated RWP Off-Site Improvements Easement shall provide the same function of transmitting water from the RWP to points of connection with the Existing Water Facilities as did the originals.
- c. The relocated New Off-Site Improvements and relocated RWP Off-Site Improvements Easement may be in locations utilized by

Developer and others in connection with the development of the Property in the vicinity of the RWP.

d. Following completion of the relocated New Off-Site Improvements, Developer and County shall execute a recordable instrument, to be recorded by Developer:

1). Granting County a perpetual easement for the relocated RWP Off-Site Improvements Easement in form and substance substantially similar to the instrument granting the original RWP Off-Site Improvements Easement.

2). Terminating the prior RWP Off-Site Improvements Easement.

9.11.2.3. The conveyance instruments for the RWP Wells Easement shall: (a) provide that the RWP Wells Easement may be used for the construction, maintenance, operation, repair and replacement of the RWP Wells Connection Facilities; (b) shall be exclusive of any other easements except those approved by County upon a determination that the additional easements will not interfere with County's primary rights under the RWP Wells Easement; and (c) shall preclude any use of the area encumbered by the RWP Wells Easement in any manner prohibited by the Wellfield Protection Rule or the Wellhead Protection Code.

9.12. *Closing Date and Place.*

9.12.1. Unless otherwise provided in this Agreement, the closing and transfer of title to the RWP Parcels (the "RWP Closing") shall take place on a date (the "RWP Closing Date") chosen by County on at least ten (10) days prior written notice to Developer on or before the date that is two (2) months after the Amendment Effective Date.

9.12.2. The RWP Closing shall take place at the office of counsel for Developer or other location designated by Agreement of the Parties. Notwithstanding the foregoing, County and Developer will cooperate with each other in closing this transaction through the mail, email overnight courier service or digital means.

9.13. *Closing Documents.* Developer shall prepare all closing documents, including the RWP Deed and any other instruments of conveyance, all affidavits to be executed by either Developer or County, the closing statement, and such other documents as may be reasonably required for the RWP Closing.

9.14. *Developer's Documents.* Developer shall deliver or cause to be delivered to County on or before the RWP Closing Date, at Developer's sole cost and expense, the following documents:

9.14.1. Originals of the RWP Deed and any other instruments of conveyance (including, if the RWP Easements are not granted in the RWP Deed), the RWP Grant of Easement, properly executed and in recordable form.

- 9.14.2. A closing statement setting forth all of the closing expenses of the Developer and County, including closing prorations and adjustments, and setting forth the net cash due to Developer and the cash required to close on the part of County.
- 9.15. *County's Deliveries.* County shall deliver or cause to be delivered to Developer on or before the Closing Date, at County's sole cost and expense, the following:
- 9.15.1. Cash to pay County's expenses under paragraph 9.16.2, or a wire transfer of such funds, after the prorations and credits are applied.
- 9.15.2. The closing statement referred to in paragraph 9.14.2.
- 9.16. *Expenses.*
- 9.16.1. *Developer's Expenses.* Developer shall pay, at or prior to the Closing, the cost of recording any documents required to cure any Title Defects.
- 9.16.2. *County's Expenses.* County shall pay, at or prior to the Closing, the cost of:
- 9.16.2.1. Recording the RWP Deed and any other instruments of conveyance;
- 9.16.2.2. Documentary stamp tax with respect to the RWP Deed and any other instruments of conveyance, if such tax is due notwithstanding paragraph 9.17;
- 9.16.2.3. The Title Commitment and Title Policy premiums and title information and examination expenses.
- 9.17. *In Lieu of Condemnation.* County is acquiring the RWP Parcels under threat of and in lieu of condemnation. Therefore, County and Developer believe no documentary excise taxes are due. If they are due, they shall be paid by County, together with any interest and penalties. This paragraph 9.17 does not affect consideration under this Agreement (including, without limitation, the New ERC Credits), nor does it obligate County to pay Owner's professional fees.

10. **Reservation of Capacity.**

- 10.1. Section 21.4.2.1 of the Original Agreement is amended to read as follows:

21.4.2.1	Developer shall be deemed to have reserved ERCs of water capacity under this Agreement as follows:
21.4.2.1.1	The amount of Escrowed Funds deposited by Developer pursuant to Section 21.5.8 of the Original Agreement;
21.4.2.1.2	The amount of the Developer Payment paid by Developer under paragraph 7.4.1 of this Amendment in excess of such Escrowed Funds; and

21.4.2.1.3. Plus any additional ERCs of water capacity Developer hereafter reserves pursuant to Section 19-124 of the County Code.
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10.2. Section 21.4.2.3 of the Original Agreement is revised to correct a scrivener's error by replacing "Section 21.4.1" with "Section 21.4.2.1."

11. **Notices; Communications.** Section 4.1.2.2 of the Original Agreement is amended to provide that a copy of all Communications to Developer under such Section shall be delivered to the following address: W. James Gooding III, Esq., Gooding & Batsel, PLLC, 1531 SE 36th Avenue, Ocala, FL 34471; email: jgooding@lawyersocala.com.

12. **Acknowledgement Concerning Indemnification.** Section 12 of the Original Agreement is amended to add a new subsection 12.7 to read as follows:

12.7 COUNTY ACKNOWLEDGES THAT IT HAS REVIEWED AND APPROVED THE DEVELOPER COMPLETED WORK AND DETERMINED THAT IT COMPLIES WITH DEVELOPER'S OBLIGATIONS UNDER THIS AGREEMENT. THUS, COUNTY ACKNOWLEDGES THAT IT HAS NO CLAIMS AGAINST DEVELOPER FOR THE DEVELOPER COMPLETED WORK AND THAT DEVELOPER WILL HAVE NO LIABILITY TO COUNTY UNDER SECTION 14.2 OF THE ORIGINAL AGREEMENT CONCERNING THE DEVELOPER COMPLETED WORK.

13. **Exhibits.**

13.1. All exhibits are incorporated herein by reference.

13.2. The following exhibits are attached to this Amendment:

13.2.1. **Exhibit A** – Reconciliation.

13.2.2. **Exhibit B** – RWP.

13.2.3. **Exhibit C** – RWP Access Easement.

13.2.4. **Exhibit D** – RWP Wells Easement.

13.2.5. **Exhibit E** – RWP Off-Site Improvements Easement.

13.2.6. **Exhibit F** – Easement Sketch

13.2.7. **Exhibit G** – Permitted Exceptions.

13.2.8. **Exhibit H** – Calculation of RWP Parcels Value.

14. **Effect of Amendment.** Except as expressly set forth herein, the Original Agreement is not amended or modified. As set forth in paragraph 2.2.1, all references to "this Agreement," "the Agreement" or similar terms shall be deemed to refer to the Original Agreement as amended by this First Amendment.

THEREFORE, Developer and County have executed or have caused this First Amendment, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

COUNTY

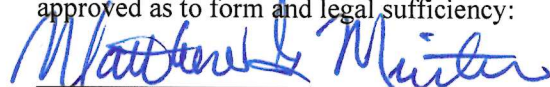
MARION COUNTY, FLORIDA, a political subdivision of the State of Florida, by its Board of County Commissioners

By: _____
Kathy Bryant, Chair

ATTEST:

Gregory C. Harrell, Clerk of Court and
Comptroller

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



Matthew Guy Minter, County Attorney

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

Janna Ward
Witness

JANNA WARD
Print Witness Name

Print Witness Address: 7340 N US Hwy 27
Ocala FL 34482

By: Donald R. Deluca
Donald R. Deluca as VP of Legal/Secretary

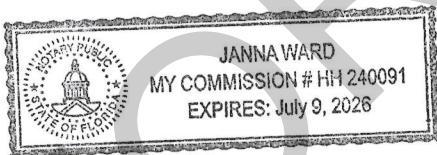
Jeanne Hagan
Witness

Jeanne Hagan
Print Witness Name

Print Witness Address: 7340 N US Hwy 27
Ocala FL 34482

STATE OF Florida
COUNTY OF Marion

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7 day of May, 2025, by Donald R. Deluca as VP of Legal/Secretary of Golden Ocala Equestrian Land, L.L.C., an Ohio limited liability company, on behalf of the company.



Janna Ward
Notary Public, State of Florida
Name: **JANNA WARD**
(Please print or type)

Commission Number: HH 240091
Commission Expires: 7-9-26

Notary: Check one of the following:

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

CONSENT AND JOINDER

The undersigned, being the Developer Project Engineer pursuant to this First Amendment, hereby joins in this First Amendment for the purposes set forth in paragraph 5 of this First Amendment concerning Developer's Project Engineer having designed, permitted and overseen the construction of some or all of the Developer Completed Work including, without limitation, the provisions of paragraph 5.4 concerning claims for any breach by Developer's Project Engineer.

Tillman and Associates Engineering, LLC, a
Florida limited liability company

By: [Signature]
J. David Tillman as Manager

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7th day of May, 2025, by J. David Tillman, as Manager for Tillman and Associates Engineering, LLC, a Florida limited liability company.



[Signature]
Notary Public, State of Florida

Name: Deanna Lynn Morey
(Please print or type)

Commission Number: HH 359010

Commission Expires: June 5, 2027

Notary: Check one of the following:

☒ Personally known OR

☐ Produced Identification (if this box is checked, fill in blanks below).

Type of Identification Produced: _____

EXHIBIT A RECONCILIATION

First Amendment to the Marion County Water System Developer's Service Agreement Contract No. 21-01 Reconciliation of Developer's payments and ERC Credits

Developer Payment Reconciliation

Developer Total RWP CAP (Developer Payment)	\$5,000,000.00	Section 7.2
Developer Deposit (amount held in Escrow by Assured Title Services, LLC) (All amounts have been confirmed on deposit by Developer and County)	\$2,700,000.00	Section 7.3.1
Prior Development Payment (total amount contracted and paid to design, permitting and construction) (All payments have been approved both by the Developer and County)	\$1,160,950.05	Section 7.3.2.1
RWP Parcel's Value and related Conveyance Costs (Developer property sold to County for RWP site) (Note that this is 6.42812 acres at an agreed upon sales price of \$45,000 an acre plus Conveyance Costs)	289,265.50	Section 7.3.2.2
Total amount paid to date of this Amendment	<u>\$4,150,215.55</u>	
Unpaid Balance of Developer Payment	<u>\$849,784.45</u>	Section 7.3.3

Developer ERC Credit Reconciliation

New ERC Credits earned by Developer under this Contract No. 21-01 from above	\$4,150,215.55	Section 7.5.1
Utilized ERC Credits:		
	ERC's	
	Water Wastewater Dollar Value	
Contract No. 21-01	71.94 779.16	\$ 3,114,439.50
		Section 7.5.3
New ERC's still Available for use PRIOR to final payment of	Unpaid Balance to Developer Payment from above	\$ 1,035,776.05
	Unpaid Balance of Developer Payment from above	<u>\$849,784.45</u>
		Section 7.3.3
Total ERC's available for use AFTER ALL Developer Payments	Final Developer Unused ERC Credits	<u>\$1,885,560.50</u>
		Section 7.5.4

**EXHIBIT B
RWP**

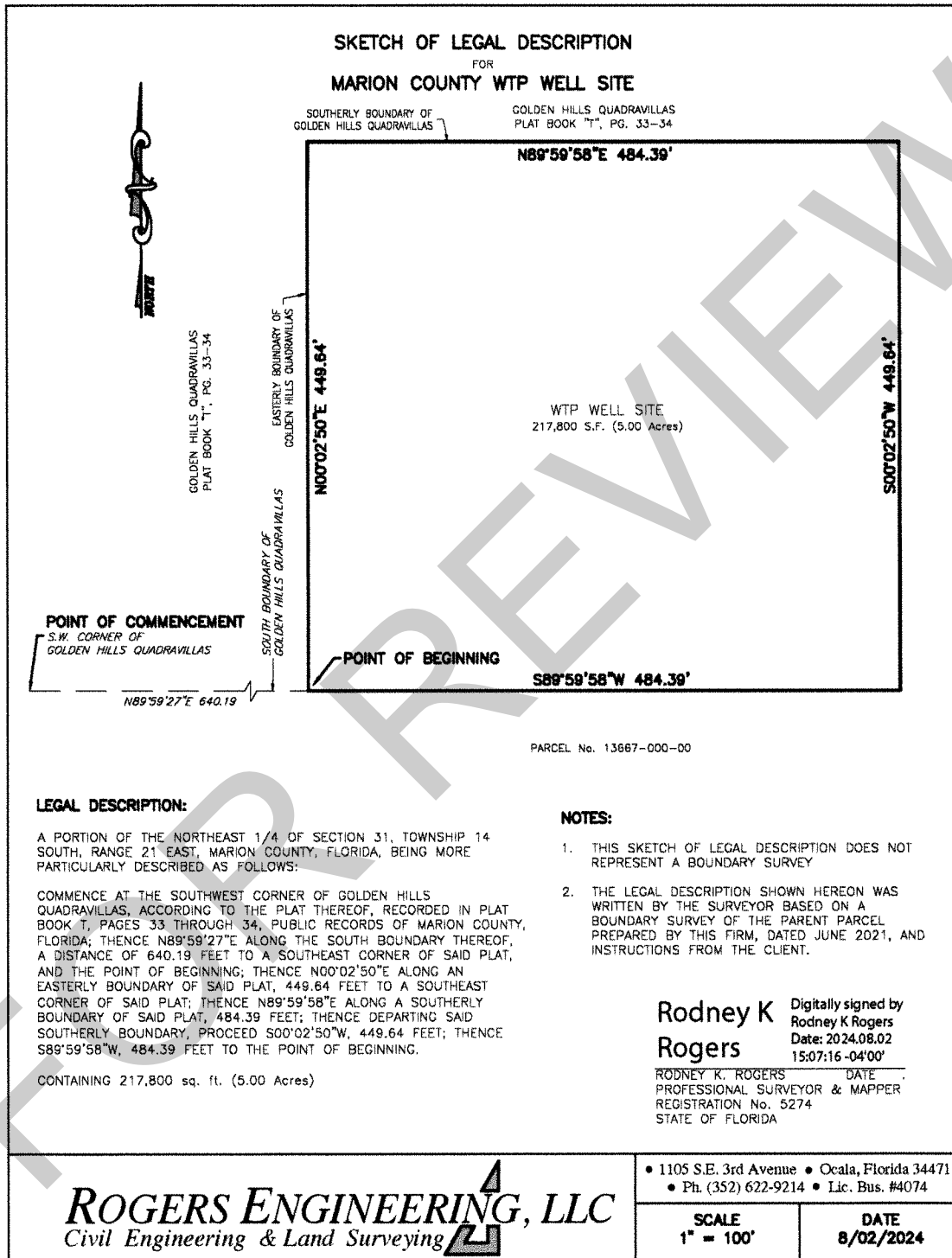


EXHIBIT C ACCESS EASEMENT

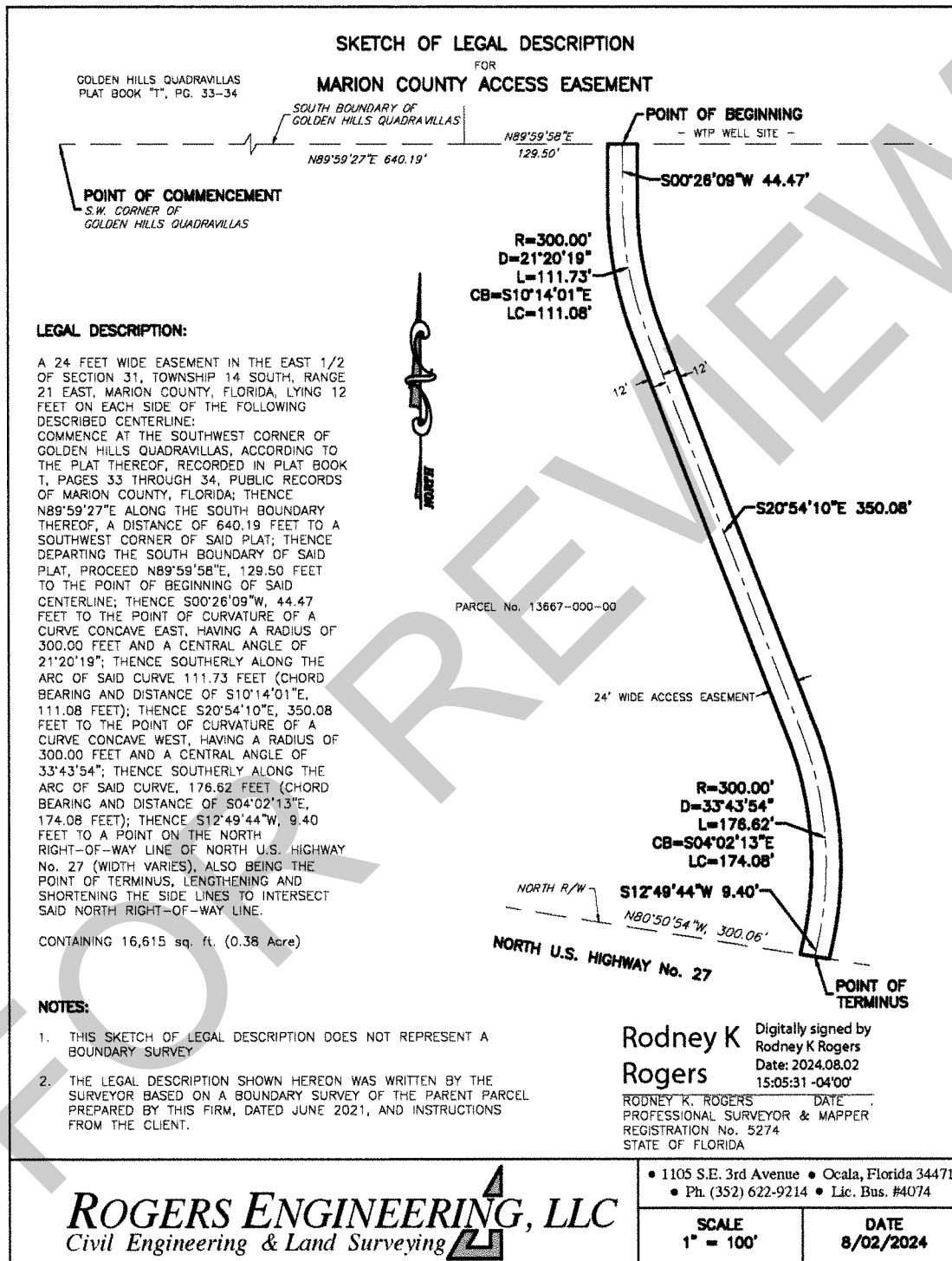


EXHIBIT D **RWP WELL EASEMENT**

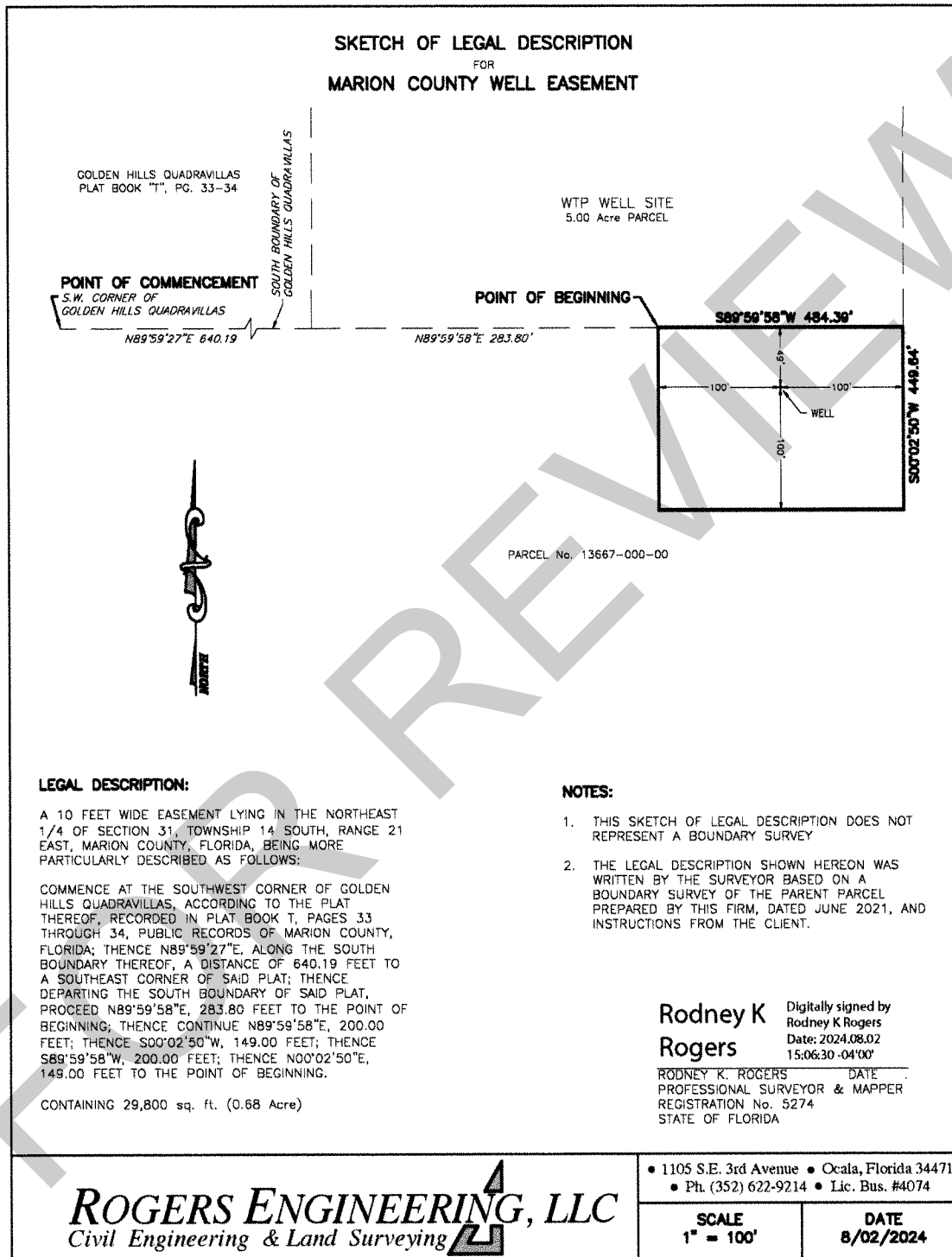


EXHIBIT E **RWP OFF-SITE IMPROVEMENT EASEMENT**

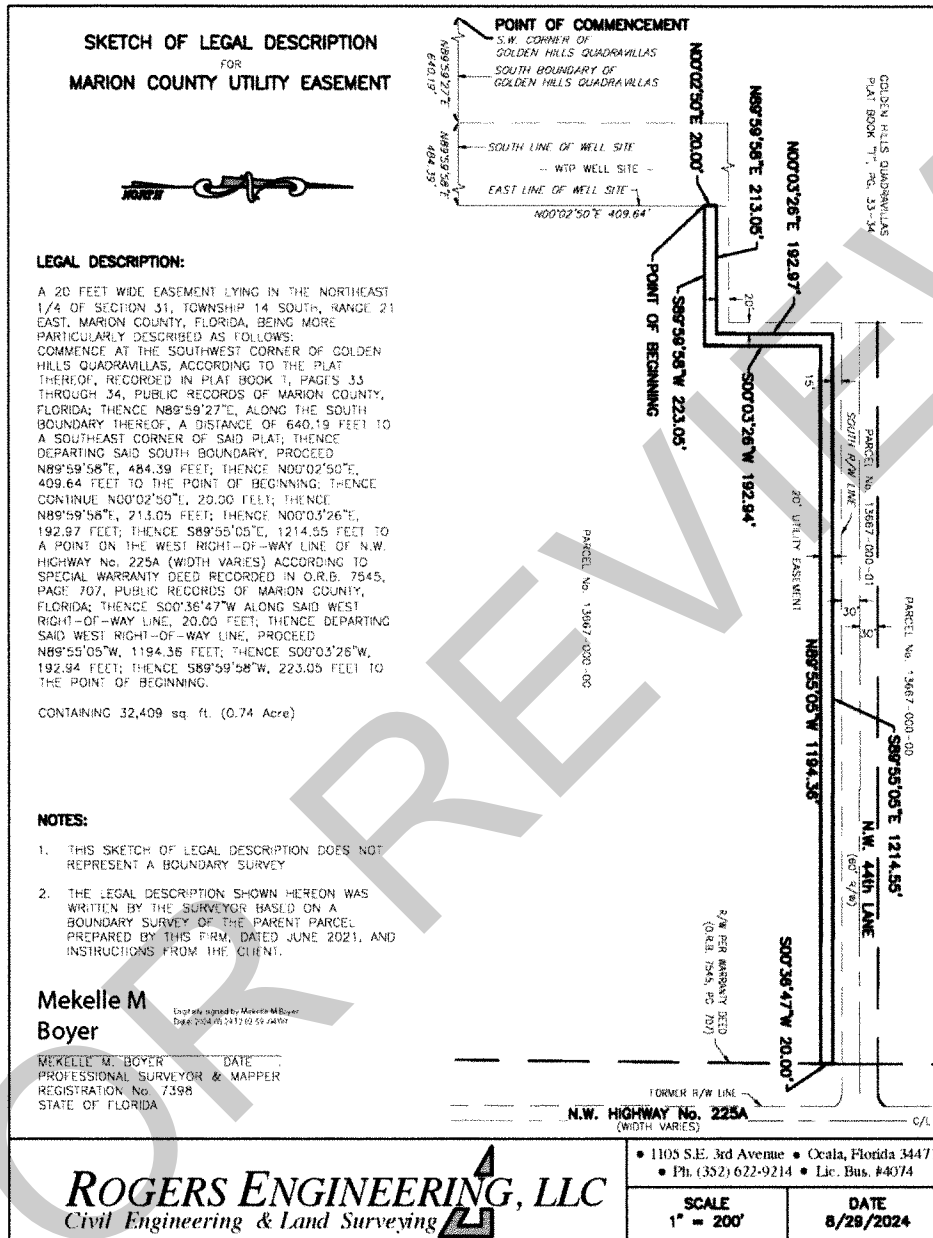


EXHIBIT F CONCEPT SKETCH

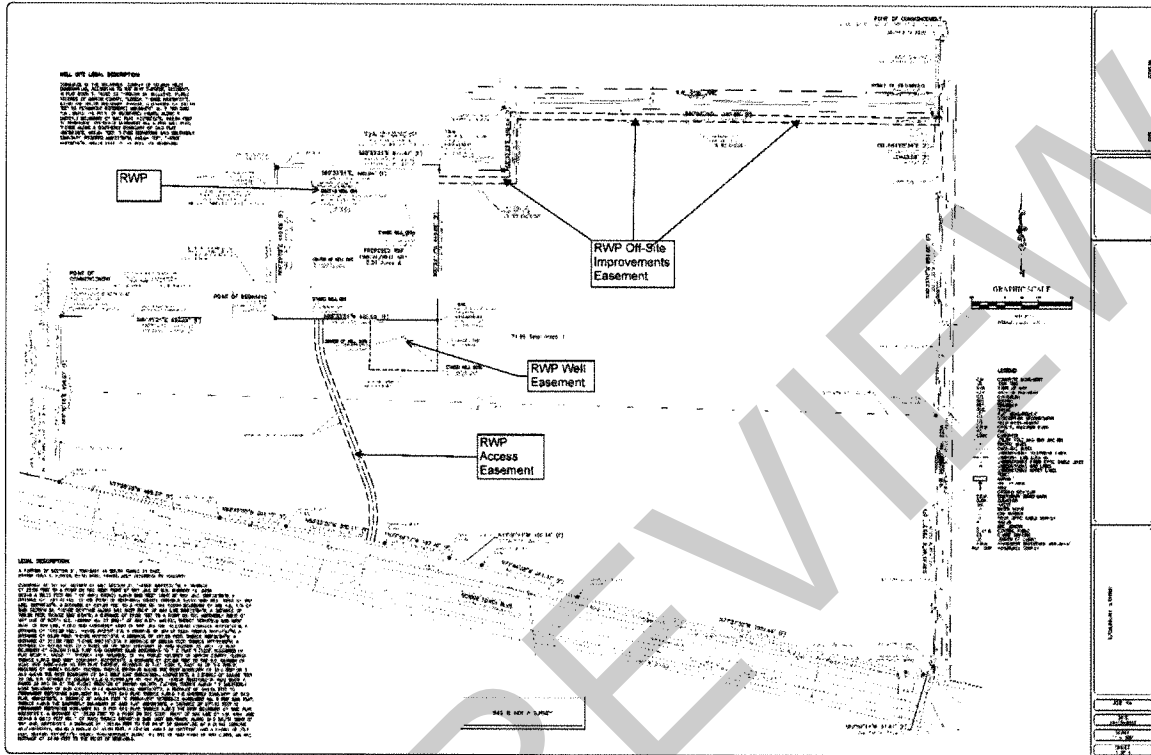


EXHIBIT G
PERMITTED EXCEPTIONS

1. The Commitment for the RWP may contain an exception for lack of access. Such access shall be provided by the RWP Access Easement.

FOR REVIEW

**EXHIBIT H
CALCULATION OF RWP PARCELS VALUE**

ROW Value Per Acre Per 2.40 of Original Contract **\$45,000.00**

Parcel	SF	Acres
RWP	0	5.00
RWP Well Easement	29,800	0.68
RWP Access Easement	16,615	0.38
RWP Off-Site Improvements Easement	32,409	0.74
TOTAL ACRES		6.81

Total Acres		6.81
Less RWP Access Easement per 2.40 of Original K		0.38
Net Acres		6.43
Multiplied by Per Acre Value		\$45,000.00
TOTAL ROW VALUE		\$289,265.50

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