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**VALENCIA RIDGE RESERVE TRANSPORTATION INFRASTRUCTURE
PROPORTIONATE SHARE DEVELOPER/LANDOWNER'S AGREEMENT**

THIS TRANSPORTATION INFRASTRUCTURE PROPORTIONATE SHARE DEVELOPER/LANDOWNER'S AGREEMENT (hereafter the "Agreement"), made this ____ day of _____, 2026 (hereafter the "Effective Date"), by and between **WELSH ROAD LAND INVESTMENTS, LLC**, an active Florida limited liability company authorized to transact business in the State of Florida, (hereinafter referred to as the "DEVELOPER/LANDOWNER"), and the **TOWN OF DUNDEE**, a municipal corporation organized and existing under the laws of the State of Florida (hereafter the "TOWN"), on behalf of themselves, their permitted assigns and successors-in-interest, in exchange for the covenants and consideration(s) set forth below, acknowledge and agree:

WITNESSETH:

WHEREAS, the TOWN is a Florida municipal corporation vested with home rule authority pursuant to the *Municipal Home Rule Powers Act* (F.S. Chapter 166) and *Article VIII, §2 of the Florida Constitution*; and

WHEREAS, pursuant to *Section 2(b), Article VIII of the Florida Constitution* and *Chapter 166, Florida Statutes*, the TOWN is vested with governmental, corporate and proprietary powers to enable it to conduct municipal government, perform municipal functions, and render municipal services, including the general exercise of any power for municipal purposes; and

WHEREAS, **WELSH ROAD LAND INVESTMENTS, LLC**, is an active Florida limited liability company, (hereinafter collectively referred to as the "DEVELOPER/LANDOWNER"); and

WHEREAS, DEVELOPER/LANDOWNER was conveyed fee simple title to the Property by virtue of Warranty Deed dated September 25, 2024, and recorded in Official

Records Book 13281, Page(s) 01019, public records of Polk County, Florida; Special Warranty Deed dated August 24, 2022, and recorded in Official Records Book 12394, Page(s) 208-209, public records of Polk County, Florida; Special Warranty Deed dated December 4, 2025, and recorded in Official Records Book 13806, Page(s) 01663, public records of Polk County, Florida; the DEVELOPER/LANDOWNER was conveyed, via Special Warranty Deeds, hereafter collectively referred to as the “Deeds”), fee simple title to certain real property located within the corporate limits of the TOWN of Dundee, Florida, and further identified as Polk County Property Appraiser's Parcel Identification Numbers 272835-000000031020; 272835-000000-032010; 272835-000000-032020; 272835-000000-034020; 272835-000000-032040; 272835-000000-041010; 272835-000000-013000; and 272835-000000-014020; 272835-000000-014010; (hereafter collectively referred to as the “Property”); and

WHEREAS, copies of the Deeds; Polk County Property Appraiser Aerial Depiction; Florida Department of State, Division of Corporations, Detail by Entity Name; Florida Department of State, Division of Corporations, Articles of Merger for Florida Limited Liability Company, and Boundary Survey of the Property are attached hereto as **Composite Exhibit “A”** and incorporated herein by reference; and

WHEREAS, on *October 26, 2021*, the DEVELOPER/LANDOWNER submitted an application for *Planned Unit Development (PUD) Zoning and Master Development Plan Approval* (hereafter the “PUD Application”) for the *Valencia Ridge Reserve Subdivision* (hereafter the “Project”) which is located on the Property; and

WHEREAS, pursuant to *Section 7.02.08 of the LDC*, the Project is a *development built in phases*; and

WHEREAS, on July 12, 2022, at a duly noticed public hearing, the TOWN Commission of the TOWN of Dundee (hereafter the “TOWN Commission”) passed and approved *TOWN of Dundee Ordinance No. 22-17* (hereafter the “Ordinance”); and

WHEREAS, pursuant to *Section 7.09.00 of the LDC*, the Ordinance *conditionally* approved the change in zoning designation on and/or for the Property from *Moderate-Density Single-Family Residential (RSF-2)* to *Planned Unit Development-Residential (PUD-R)* for the Project which permits up to 576 single-family residential units; and

WHEREAS, pursuant to *Section 7.09.01 of the TOWN of Dundee Land Development Code* (hereafter the “LDC”), the Ordinance included, but was not limited to, the *Master Development Plan and Color Exhibit. The Master Development Plan was presented to the TOWN Commission on June 28, 2022; Development Requirements; and Special Conditions* for the Subdivision (hereafter collectively referred to as the “MDP”); and

WHEREAS, copies of the PUD Application and the Ordinance are attached hereto as **Composite Exhibit “A”** and incorporated herein by reference; and

WHEREAS, pursuant to *Section 7.09.03 of the LDC*, approval of a *master development plan* does not by itself convey the right to develop real property in a manner which is inconsistent with the *TOWN of Dundee 2030 Comprehensive Plan*, the LDC, and/or the *Code of Ordinances of the TOWN of Dundee, Florida*; and

WHEREAS, pursuant to Section 7.09.03 of the LDC, any and all development of the Property (see Composite Exhibit “A”) shall strictly conform with the MDP (see Composite Exhibit “A”) and shall be constructed in phases as follows: Phase 1 shall consist of 150 dwelling units; Phase 2 shall consist of 155 dwelling units; Phase 3 shall consist of 101 dwelling units; and optional Phase 4 shall consist of 170 dwelling units. In the event that Phase 4 is not constructed, the dwelling units allocated to Phase 4 may instead be reallocated to Phase 3, such that Phase 3 shall consist of a total of 271 dwelling units.; and

WHEREAS, on or about *February 2025*, in order to comply with the conditions set forth in the Ordinance (see **Composite Exhibit “A”**), the DEVELOPER/LANDOWNER performed a *revised Traffic Impact Study* (hereafter the “Traffic Study”); and

WHEREAS, the Traffic Study identified certain necessary capacity-adding improvements, transportation infrastructure improvements, transportation capital facility improvements, and off-site road improvements (hereafter the “Improvements”) on and/or for certain transportation facilities in the TOWN's concurrency management system; and

WHEREAS, pursuant to *Part II, Chapter 50, Article III of the Code of Ordinances of the TOWN of Dundee* (hereafter the “Code”), the Improvements are necessitated by the Project (see **Composite Exhibit “A”**) and address the impacts of the Project on the TOWN's transportation facilities and infrastructure; and

WHEREAS, on June 27, 2023, at a duly noticed public meeting, the Town Commission adopted *Town of Dundee Resolution No. 23-11* (hereafter the “Transportation Resolution”) approving the *Town of Dundee Townwide Traffic Analysis and Adequacy Determination Technical Report, June 2023* (hereafter the “TOD Transportation Plan”); and

WHEREAS, the Town Commission adopted the TOD Transportation Plan in order to guide the orderly expansion, operation, and maintenance of the Town's transportation facilities and prepare annual budgets for capital improvements; and

WHEREAS, on September 12, 2023, pursuant to *Section 6.01.02 of the LDC*, at a duly noticed public meeting, the Town Commission adopted *Town of Dundee Resolution No. 23-22* (hereafter the “Concurrency Resolution”); and

WHEREAS, the Concurrency Resolution adopted the TOD Transportation Plan as the *Town of Dundee Concurrency Management System for Transportation*; and

WHEREAS, on October 25, 2024, the Town found that the Traffic Study was consistent with the TOD Transportation Plan and issued final transportation sufficiency comments approving the Traffic Study (hereafter the “TIA Approval”); and

WHEREAS, copies of the Traffic Study, the TIA Approval, and the Traffic Engineer’s Cost Estimate for the proportionate share eligible Improvements are attached hereto as **Composite Exhibit “C”** and incorporated herein by reference; and

WHEREAS, on September 24, 2024, at a duly noticed public hearing, the TOWN Commission adopted *TOWN of Dundee Ordinance No. 24-10* (hereafter the “TIF Ordinance”) amending and updating the *TOWN of Dundee Transportation Impact Fee Schedule*; and

WHEREAS, on January 1, 2025, pursuant to *Section 163.31801, Florida Statutes (2024)*, the amended and updated *TOWN of Dundee Transportation Impact Fee Schedule* established by the TIF Ordinance became effective for new development and re-development within the corporate limits of the TOWN of Dundee, Florida; and

WHEREAS, DEVELOPER/LANDOWNER and TOWN acknowledge, agree, and affirm that the TOWN has implemented the *Proportionate Share Program* as required by and in a manner consistent with *Section 163.3180(5)(h), Florida Statutes (2024)*; and

WHEREAS, pursuant to *Section 50-48 of the Code*, the *Proportionate Share Program* does not preclude the DEVELOPER/LANDOWNER from funding transportation improvements pursuant to this Agreement in order to meet applicable concurrency requirements; and

WHEREAS, TOWN and DEVELOPER/LANDOWNER further acknowledge and agree that the total proportionate share payment necessary for the Improvements is Eight Hundred One Thousand, Seven Hundred dollars and zero cents (\$801,700); and

WHEREAS, the TOWN and DEVELOPER acknowledge, affirm, and agree that, based on the Traffic Study (see Composite Exhibit “C”), the Project generates a proportionate share obligation, which obligation shall be satisfied through the DEVELOPER’s design, permitting, and construction of required transportation improvements, in lieu of a proportionate share payment to the TOWN; and

WHEREAS, the timing and completion of such improvements shall be governed by the phase-specific requirements set forth in this Agreement, including, without limitation, §4.7.1 requiring completion and acceptance of Phase 1 Off-Site Improvements prior to final plat approval for Phase 1;

WHEREAS, in addition to the improvements identified in the Traffic Study (see **Composite Exhibit “C”**) (collectively, the “Improvements”), the DEVELOPER/LANDOWNER has agreed to construct or contribute to certain capacity-

adding improvements, transportation infrastructure improvements, transportation capital facility improvements, and off-site road improvements in order to address necessary capacity-expansion needs anticipated from residential growth and to improve the overall functionality and safety of vehicular traffic and pedestrians, including, but not limited to, certain improvements to SR-17 and Lake Trask Road, Welsh Road and SR-17, Steward Road and Welsh Road (hereafter collectively referred to as the “Infrastructure Improvements”); and

WHEREAS, the DEVELOPER/LANDOWNER and TOWN acknowledge, affirm, and agree that the Improvements (see Composite Exhibit “C”) and Infrastructure Improvements are necessary to address the impacts of the Project (see Composite Exhibit “A”), are consistent with the Former Agreements, and constitute capacity-adding improvements and transportation infrastructure improvements; and

WHEREAS, the preliminary sketch drawings prepared by Traffic Planning and Design, Inc., together with the Traffic Engineer’s Opinion of Probable Cost for the Infrastructure Improvements, are attached hereto as **Composite Exhibit “C”** and incorporated herein by reference; and

WHEREAS, the DEVELOPER/LANDOWNER acknowledges and agrees that it shall, subject to the terms and conditions set forth in this Agreement, be solely responsible for all costs associated with the design, engineering, permitting, and construction of the Improvements and Infrastructure Improvements (collectively, the “Transportation Improvements”); and

WHEREAS, the DEVELOPER/LANDOWNER and TOWN acknowledge and agree that, in consideration for entering into this Agreement and the DEVELOPER/LANDOWNER’s obligation to construct the Transportation Improvements, the DEVELOPER/LANDOWNER will be deemed to have satisfied the TOWN’s traffic/transportation concurrency requirements for all phases of the Project (see **Composite Exhibit “A”**); provided, however, that if the DEVELOPER/LANDOWNER fails to design, permit, construct, and complete the Transportation Improvements in accordance with the terms and conditions of this Agreement, then this Agreement and any associated concurrency approval may be deemed null and void; and

WHEREAS, the TOWN and the DEVELOPER/LANDOWNER acknowledge and agree that the traffic impact (see **Composite Exhibit “C”**) study previously submitted in connection with the development evaluated the transportation impacts associated with the full buildout of all phases of the Project, as well as cumulative impacts from existing and reasonably anticipated future development in the surrounding area; and, based thereon, no additional traffic studies or analyses shall be required of the DEVELOPER/LANDOWNER for the Development, except in the event of a material modification to the Project resulting in impacts not evaluated in the Traffic Study or as otherwise required by Applicable Law.

WHEREAS, the DEVELOPER/LANDOWNER and TOWN acknowledge and agree that it is in the interest of the public health, safety, and welfare to facilitate the timely construction of the Transportation Improvements.

WHEREAS, the DEVELOPER/LANDOWNER and TOWN acknowledge, agree, and affirm that, pursuant to *Section 163.31801(9), Florida Statutes*, and applicable Florida law, any impact fee credit(s) provided under this Agreement shall be limited to the DEVELOPER/LANDOWNER's Road Impact Fee obligation, shall be granted on a dollar-for-dollar basis for eligible and approved Transportation Improvements, and shall not exceed the actual, reasonable, and documented costs of such improvements, nor duplicate any reimbursement provided by the TOWN under this Agreement; and

WHEREAS, on January 1, 2025, pursuant *TOWN of Dundee Ordinance No. 24-10* and *Section 163.31801, Florida Statutes (2024)*, the TOWN effectively updated and amended its fee schedule related to the Road Impact Fee(s) to provide for, amongst other things, a *TOWN of Dundee Transportation Impact Fee* (hereafter the "TIF"); and

WHEREAS, it is therefore deemed to be in the interest of the public health, safety and welfare for the TOWN and an appropriate exercise of the TOWN's police powers to further specify and detail the manner in which the Property (see **Composite Exhibit "A"**) will be developed, by entering into this Agreement; and

WHEREAS, DEVELOPER/LANDOWNER and TOWN acknowledge and agree that, to the extent any of the conditions of this Agreement constitute monetary or property exactions that are subject to *Nollan v. California Coastal Comm'n*, 483 U. S. 825 (1987), and *Dolan v. City of Tigard*, 512 U. S. 374 (1994), the DEVELOPER/LANDOWNER, and successors and assigns (a) agrees that there is a nexus and rough proportionality between such conditions and the impacts of the Project, and that such conditions are necessary to ensure compliance with the criteria of the LDC and *TOWN of Dundee 2030 Comprehensive Plan* that are applicable to this approval, and (b) waives any claims based on such conditions; and

WHEREAS, the DEVELOPER/LANDOWNER and TOWN acknowledge that, subject to compliance with the Code and all Applicable Law, the DEVELOPER/LANDOWNER may, at a future time, seek approval to construct a mini warehouse/self-storage use in the vicinity of the access to the Town water treatment plant; provided, however, that any such development shall be subject to all applicable development standards, permitting requirements, and review and approval by the TOWN in accordance with the Code and Applicable Law; and

WHEREAS, except as otherwise expressly provided for in this Agreement, DEVELOPER/LANDOWNER and TOWN acknowledge, agree, affirm and represent that this Agreement is intended to terminate and/or supersede the Former Agreements; and

WHEREAS, DEVELOPER/LANDOWNER and TOWN acknowledge and agree that the condition(s), right(s), and obligation(s) provided for in this Agreement are necessary in order to adhere to the requirements of the *Code of Ordinances of the TOWN of Dundee, Florida*; the *TOWN's Proportionate Share Program*; the LDC and applicable Florida law; and

WHEREAS, the DEVELOPER/LANDOWNER and TOWN desire to enter into this Agreement to establish their respective rights and obligations in accordance with the terms and conditions of this Agreement; and

WHEREAS, DEVELOPER/LANDOWNER and TOWN acknowledge, represent and agree that all parties to this Agreement participated equally in drafting this Agreement, negotiated this Agreement at arm's length, and the parties therefore stipulate that no court will interpret any condition, provision, and/or term set forth in this Agreement more strongly against one party than another; and

WHEREAS, DEVELOPER/LANDOWNER acknowledges, agrees, affirms and represents that the TOWN's willingness to enter into this Agreement shall not be construed by DEVELOPER/LANDOWNER and/or its successors and assigns as a waiver by the TOWN of applicable law; and

WHEREAS, DEVELOPER/LANDOWNER affirms and agrees that nothing contained in this Agreement will be deemed, construed or applied to cause the TOWN to waive its right to exercise its governmental power in any manner other than that which is customary for the exercise of such governmental powers; and

WHEREAS, DEVELOPER/LANDOWNER acknowledges and agrees that this Agreement shall be liberally construed in favor of the TOWN; and

WHEREAS, on *February 10, 2026*, at a duly noticed public meeting, the TOWN Commission delegated to the TOWN Manager or his/her designee the authority to enter into and/or execute this Agreement on behalf of the TOWN of Dundee, Florida; and

WHEREAS, DEVELOPER/LANDOWNER acknowledges, agrees, and affirms that this Agreement is being requested by the DEVELOPER/LANDOWNER in order to strengthen the public planning process, encourage sound capital improvement planning and financing, assist in assuring there are adequate capital facilities, encourage the efficient use of resources, and reduce the economic costs of and/or for the Project; and

WHEREAS, DEVELOPER/LANDOWNER and TOWN acknowledge and agree that this Agreement is entered into pursuant to the general powers and Municipal Home Rule powers of the TOWN and is therefore not a *development agreement* pursuant to *Chapter 163 of the Florida Statutes*.

NOW THEREFORE, in consideration of the premises hereof, the mutual covenants contained herein, and other good and valuable consideration, the receipt and

sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree as follows:

§1. Incorporation of Recitals.

The above-referenced factual recitals (WHEREAS clauses) and referenced exhibits are incorporated herein as true and correct statements which form a factual and material basis for the entry into this Agreement, and the TOWN Commission of the TOWN of Dundee (hereafter the “TOWN Commission”), hereby adopts the above-referenced factual recitals as the legislative findings supporting the entry into this Agreement between the TOWN and DEVELOPER/LANDOWNER.

§2. Project Identification.

The **Valencia Ridge Reserve Subdivision** (hereafter the “Project”) is located on real property located within the corporate limits of the TOWN of Dundee, Florida, and further identified as Polk County Property Appraiser's Parcel Identification Numbers 272835-000000031020; 272835-000000-032010; 272835-000000-032020; 272835-000000-034020; 272835-000000-032040; 272835-000000-041010; 272835-000000-013000; and 272835-000000-014020; 272835-000000-014010; (hereafter collectively referred to as the “Property”), which is depicted and legally described in **Composite Exhibit “A”** attached hereto and incorporated herein by reference.

§3. Reimbursement for Infrastructure; Proportionate Fair Share and Satisfaction Through Construction of Infrastructure Improvements.

§3.1 Reimbursement for Infrastructure

The DEVELOPER/LANDOWNER shall be responsible for the design, permitting, and construction of the Infrastructure Improvements, subject to review and approval by the TOWN in accordance with applicable codes and standards.

Subject to the terms of this Agreement, the TOWN agrees to reimburse the DEVELOPER/LANDOWNER for eligible costs incurred in connection with the Infrastructure Improvements, in an amount not to exceed One Million Nine Hundred Seventy-Eight Thousand Three Hundred Dollars (\$1,978,300.00) (the “**Reimbursement Amount**”) Any reimbursement in excess of the Credit shall require prior written approval by the TOWN.

Reimbursement shall be made only for actual, reasonable, and documented costs of design, permitting, and construction of the Infrastructure Improvements, as determined by the TOWN in its reasonable discretion, and shall be expressly conditioned upon the following:

(a) Completion of the applicable portion of the Infrastructure Improvements in accordance with plans approved by the TOWN and all applicable laws, codes, and standards;

(b) Inspection and written acceptance of such improvements by the TOWN;

(c) Timely submission by the DEVELOPER/LANDOWNER of a complete written reimbursement request, within ninety (90) days following completion of the applicable portion of the Infrastructure Improvements, together with all documentation reasonably required by the TOWN to verify costs, including, without limitation, invoices, contracts, proof of payment, and lien releases; and

(d) Review and approval of the reimbursement request by the TOWN, which shall have no obligation to approve or pay any request that is incomplete, untimely, unsupported, or includes costs not eligible for reimbursement under this Agreement.

§3.2 Proportionate Fair Share & Satisfaction Through Construction of Infrastructure Improvements).

The total amount of the proportionate fair share for the required capacity-adding improvements, capital improvements, infrastructure, and other certain off-site improvements (as such terms are defined in *TOWN of Dundee Ordinance No. 22-17*) is determined to be Eight Hundred One Thousand Seven Hundred Dollars (\$801,700.00) (hereafter the “DEVELOPER/LANDOWNER’s Proportionate Share”). The DEVELOPER/LANDOWNER’s Proportionate Share was calculated in accordance with Section 163.3180, *Florida Statutes (2024)*, the *Code of Ordinances of the TOWN of Dundee, Florida* (hereafter the “Code”), and the *Valencia Ridge Reserve Traffic Impact Study, Revised February 2025* (collectively, the “DEVELOPER/LANDOWNER Studies”), attached hereto as **Composite Exhibit “C”**.

Notwithstanding the foregoing, the TOWN and DEVELOPER/LANDOWNER acknowledge and agree that the DEVELOPER/LANDOWNER shall design, permit, and construct the Infrastructure Improvements described in §3.1 of this Agreement, which improvements are intended to address the same impacts that form the basis of the DEVELOPER/LANDOWNER’s Proportionate Share.

Accordingly, the construction of the Infrastructure Improvements by the DEVELOPER/LANDOWNER, at the DEVELOPER/LANDOWNER’s sole upfront cost, shall be deemed to satisfy the DEVELOPER/LANDOWNER’s Proportionate Share obligation under the Code, and no separate payment of the DEVELOPER/LANDOWNER’s Proportionate Share shall be required, unless otherwise expressly provided herein.

The TOWN’s obligation to reimburse the DEVELOPER/LANDOWNER for eligible costs of the Infrastructure Improvements shall be governed solely by §3.1 of this Agreement and shall remain subject to the terms, conditions, and Reimbursement Amount cap set forth therein.

The parties further acknowledge that the determination of the DEVELOPER/LANDOWNER's Proportionate Share is included herein for purposes of demonstrating compliance with applicable law, and that the TOWN retains discretion, consistent with applicable law, regarding the planning and funding of transportation improvements.

§4. DEVELOPER/LANDOWNER Obligation(s).

The following activities are to be completed by the DEVELOPER/LANDOWNER pursuant to the time period(s) set forth in this Agreement for each respective activity, as follows:

§4.1 The DEVELOPER/LANDOWNER shall, at its sole cost and expense, apply for and obtain any and all required development orders, development permits, and development approvals for the Project, including, but not limited to, *Valencia Ridge Reserve Phases 1 through 4 (with Phase 4 being optional)*, in accordance with the *Land Development Code of the Town of Dundee*, the *Town's Code of Ordinances*, and applicable Florida law. Such obligations shall include, without limitation, the design, permitting, procurement, and construction of the Improvements (see **Composite Exhibit "C"**) and Infrastructure Improvements (see **Composite Exhibit "C"**).

§4.2 No later than sixty (60) days following the Effective Date of this Agreement, the DEVELOPER/LANDOWNER shall provide the TOWN with title evidence establishing clear and unencumbered fee simple ownership of any real property acquired for the purpose of designing, permitting, constructing and procuring the Infrastructure Improvements (see **Composite Exhibit "C"**).

§4.3 DEVELOPER/LANDOWNER acknowledges and agrees that it shall pay, subject to the terms and conditions set forth in this Agreement, for all costs for the Improvements (see **Composite Exhibit "C"**) and Infrastructure Improvement (see **Composite Exhibit "C"**).

§4.4 All construction and materials required for the Improvements (see **Composite Exhibit "C"**) and Infrastructure Improvement (see **Composite Exhibit "C"**) shall meet all TOWN specifications.

§4.5 *Competitive Bidding Required.* The DEVELOPER/LANDOWNER shall retain qualified professionals to design, permit, and construct the Improvements and Infrastructure Improvements (see **Composite Exhibit "C"**). The DEVELOPER/LANDOWNER and/or assignee shall utilize a competitive procurement process consistent with generally accepted industry practices and mindful of the intent of *Section 2-159 of the Code* and applicable Florida law, including, but not limited to, *Sections 287.055 and 255.20, Florida Statutes (2024)*, as applicable.

The parties acknowledge that the DEVELOPER/LANDOWNER and/or assignee is a private entity and, as such, shall not be subject to public procurement requirements; however, the DEVELOPER/LANDOWNER and/or assignee agrees to undertake a fair and reasonable competitive bidding process for the Improvements and Infrastructure Improvements.

The TOWN, through the Town Manager or his/her designee, shall have the right to request and review information reasonably related to the DEVELOPER/LANDOWNER and/or assignees procurement and bidding process, including bid packages, tabulations, and supporting documentation, for the limited purpose of confirming that costs submitted for reimbursement or credit are actual, reasonable, and properly documented. The DEVELOPER/LANDOWNER and/or assignee shall reasonably cooperate in providing such information.

The TOWN's review of such information shall not constitute approval of the bidding process, selection of contractors, or contract awards, and the DEVELOPER/LANDOWNER and/or assignee shall retain sole responsibility and discretion for procurement and contracting decisions; provided, however, that only those costs that are actual, reasonable, and documented shall be eligible for reimbursement and/or impact fee credits under this Agreement.

§4.6 Immediately upon completing the Infrastructure Improvements (see **Composite Exhibit "C"**), the DEVELOPER/LANDOWNER shall submit any and all necessary construction and financial information to the TOWN so it can confirm the Infrastructure Improvements have been properly constructed and that all contractors, subcontractors, and material suppliers have been paid in-full. The DEVELOPER/LANDOWNER shall submit written documentation to the TOWN no later than sixty (60) days after it has completed construction of the Infrastructure Improvements to include without limitation: (1) copies of field inspections (that the TOWN does not have), test reports and regulatory agency permits/clearances, (2) Letter of Dedication, (3) Engineer of Record Certification, (4) Contractor's Certification of Completion, (5) Schedule of Values, (6) Release of Liens, and (7) Final Record Drawings. In addition, for purposes of reimbursement related to the Infrastructure Improvements (see **Composite Exhibit "C"**), the written documentation shall meet all the requirements and financial requirements provided for by the Code and Applicable Law and include contractor invoices, payments, and documentation evidencing the actual costs incurred. Once the TOWN has determined that all necessary written documentation has been submitted and meets all requirements, the Infrastructure Improvements shall be presented to the TOWN Commission for acceptance, ownership, operation and maintenance responsibilities; and, in addition, a bill of sale and/or other document(s) of conveyance, in a form and manner acceptable to the TOWN Manager and TOWN Attorney, for the Infrastructure Improvements shall be presented concurrently in order to ensure the TOWN is conveyed the Infrastructure Improvements free and clear of any liens and encumbrances.

§4.7 The DEVELOPER/LANDOWNER shall design, permit, construct, and procure the Infrastructure Improvements (see **Composite Exhibit “C”**) within the time frames set forth herein, as follows:

§4.7.1 The *Phase 1 Off-Site Improvements*, shall be constructed by the DEVELOPER/LANDOWNER and accepted by the TOWN prior to the TOWN’s approval of the final subdivision plat for the *Valencia Ridge Reserve Subdivision Phase 1* of the Project.

§4.7.2 *Phase 2 has no Offsite Improvements* based on the Traffic Study. and as such does not require acceptance by the TOWN prior to the TOWN’s approval of the final subdivision plat for the *Valencia Ridge Reserve Subdivision Phase 2* of the Project.

§4.7.3 *Phase 3 has no Offsite Improvements* based on the Traffic Study. and as such does not require acceptance by the TOWN prior to the TOWN’s approval of the final subdivision plat for the *Valencia Ridge Reserve Subdivision Phase 3* of the Project.

§4.7.4 *Phase 4, which is optional, has no Offsite Improvements* based on the Traffic Study. and as such does not require acceptance by the TOWN prior to the TOWN’s approval of the final subdivision plat for the *Valencia Ridge Reserve Subdivision Phase 4* of the Project.

§4.8 Within thirty (30) Business Days after the parties execute this Agreement, the DEVELOPER/LANDOWNER shall record this Agreement in the public records of Polk County, Florida. The DEVELOPER/LANDOWNER shall pay the costs of recording this Agreement as well as any amendment, cancellation, modification, extension, or revocation thereto.

§4.9 The obligations of the DEVELOPER/LANDOWNER shall survive the termination of this Agreement.

§5. TOWN Obligations.

The following obligations are to be completed by the TOWN in the time frames indicated.

§5.1 Pursuant to the *Code* and applicable law which includes, but shall not be limited to, the *Charter of the TOWN of Dundee*, the *TOWN of Dundee Land Development Code*, and any and all applicable statutes, laws, rules, and regulations of the State of Florida, and any and all other public authority which may be applicable (hereafter collectively referred to as “Applicable Law”), the Development Project which includes, but shall not be limited to, the *Valencia Ridge Reserve Subdivision Phases 1 to 4 (with Phase 4 being optional)* and the design, permitting, construction, and procurement of the Infrastructure Improvement (see **Composite Exhibit “C”**) shall be

subject to development review by the TOWN; and, in accordance with the development regulations set forth by the Code and Applicable Law, upon the payment by the DEVELOPER/LANDOWNER's Proportionate Share (see **Composite Exhibit "C"**) for the Improvements and all applicable and required fee(s), the TOWN agrees to review any and all requests for a *development order* and/or *development permit*.

§5.2 For purposes of this Agreement, the term(s) *development order* and *development permit* shall have the meanings as set forth in §163.3164, *Florida Statutes (2024)*.

§5.3 Pursuant to *Part II, Chapter 50, of the Code* and Applicable Law, the TOWN shall adopt, by resolution or ordinance, a commitment to add and/or update the TOWN's capital improvements program and/or five (5) year schedule of capital improvements in the CIE or long-term schedule of capital improvements for an adopted long-term CMS in order to include the Improvements and Infrastructure Improvements.

§5.4 Pursuant to *Section 163.31801(4)(d), Florida Statutes (2024)*, the TOWN of Dundee Transportation Impact Fee(s) which were applicable on the date the DEVELOPER/LANDOWNER submitted its application for a *Valencia Ridge Reserve Phases 1 through 4 (with Phase 4 being optional)* of the Project.

§5.5 Concurrency Approval.

In consideration for entering into this binding **TRANSPORTATION INFRASTRUCTURE PROPORTIONATE SHARE DEVELOPER/LANDOWNER'S AGREEMENT** with the TOWN, the DEVELOPER/LANDOWNER shall be deemed to have satisfied transportation concurrency requirements. In addition, the TOWN hereby acknowledges and agrees that DEVELOPER/LANDOWNER's compliance with the terms and conditions of this Agreement, and absent any increase in the Project's transportation impacts, DEVELOPER/LANDOWNER shall be deemed to have satisfied all requirements for the mitigation of traffic impacts for all phases of the Project (see **Composite Exhibit "A"**), as detailed in the Traffic Study (see **Composite Exhibit "C"**), within the TOWN's jurisdiction through buildout of the Project. Additionally, nothing herein shall be construed to exempt the DEVELOPER/LANDOWNER from meeting the requirements of all other applicable laws, regulations, and/or code provisions.

This Agreement may be assigned by the DEVELOPER/LANDOWNER to a successor owner acquiring title to the Property (see **Composite Exhibit "A"**). The assigning party shall provide written notice of any such transfer to the Town, and the successor owner shall automatically assume in writing all rights, duties, and obligations under this Agreement as a condition of transfer of title. This Agreement and all obligations herein shall run with the land and be binding upon the Property and all successors and assigns. Development approvals and concurrency vesting rights granted pursuant to this Agreement are appurtenant to the Property and may not be transferred,

severed, or assigned independently of the Property without the prior written consent of the Town.

§6. Applicable Law, Jurisdiction and Venue.

This Agreement and the rights and obligations of the TOWN and DEVELOPER/LANDOWNER shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida.

§6.1 The failure of this Agreement to address a particular condition, term, or restriction prescribed by the Code and/or Applicable Law shall not relieve DEVELOPER/LANDOWNER and/or any successor-in-title of the necessity of complying with the requirements, conditions, terms and/or restrictions set forth by the *Code of Ordinances of the TOWN of Dundee, Florida*, the *Land Development Code of Dundee*, and/or applicable law relating to the Project (see **Composite Exhibit “A”**) which includes, but shall not be limited to, the *Valencia Ridge Reserve Phases 1 to 4 (with Phase 4 being optional)* and the design, permitting, construction, and procurement of the Infrastructure Improvement (see **Composite Exhibit “C”**).

§6.2 Venue for any litigation pertaining to or arising out of the subject matter hereof shall be exclusively in the state courts of Polk County, State of Florida, in the 10th Judicial Circuit.

§7. Binding Effect.

Except as may be otherwise set forth herein, the terms and provisions of this Agreement shall bind and inure to the benefit of the parties and applicable successors, successors-in-interest, associations, districts, local units of special government, representatives, heirs, permitted assigns, employees, officers, directors, superintendents, administrators, shareholders and agents. As such, the parties agree that this Agreement shall be binding upon and inure to any and all successors-in-interest to the parties hereto. The parties further acknowledge and agree that, in the event this Agreement omits and/or does not detail all laws, rules, regulations, permits, conditions, terms and restrictions that must be satisfied to complete the Project, such omission shall not relieve the parties hereto or any successor-in-interest of the obligation to comply with Applicable Law.

§8. Police Powers.

DEVELOPER/LANDOWNER acknowledges and understands that the TOWN is prohibited from engaging in “Contract Zoning” or the bartering away of its legislative prerogative. While the TOWN will cooperate with DEVELOPER/LANDOWNER as set forth herein, this Agreement does not constitute an approval that would require the exercise of the TOWN’s legislative and/or quasi-judicial authority. Provided further,

nothing in this Agreement shall serve to affect or limit TOWN's police powers in the exercise of zoning decisions or other governmental action associated with the Project or any *development order* associated therewith. As such, this Agreement shall not be construed as a basis for (1) granting or assuring or indicating or (2) refusing to grant or preventing any future grant of land use or zoning approvals, permissions, variances, special exceptions, or rights with respect to the Property.

§9. Modification.

This Agreement shall not be modified in any way, unless such modification is in the form of a written amendment properly executed by both the TOWN and DEVELOPER/LANDOWNER. No oral modifications will be effective or binding on either the TOWN or DEVELOPER/LANDOWNER regardless of whether the person(s) attempting to make such modifications appeared to have the authority to make such modification. Moreover, in the event state or federal law(s) are enacted after the execution of this Agreement which are applicable to and preclude the parties' compliance with the terms of this Agreement, the parties agree to modify and/or amend this Agreement, to the extent necessary, in order for the parties to perform the obligations set forth herein.

§10. Severability.

In the event any term or provision of this Agreement shall be held invalid by a Court of competent jurisdiction, such invalid term or provision should not affect the validity of any other term or provision hereof. All terms and provisions hereof shall be enforceable to the fullest extent permitted by law as if such invalid term or provision had never been part of this Agreement; provided, however, if any term or provision of this Agreement is held to be invalid due to the scope or extent thereof, then, to the extent permitted by law, such term or provision shall be automatically deemed modified in order that it may be enforced to the maximum scope and extent permitted by law.

§11. Notices.

Notices required to be given by this Agreement shall be in writing sent by certified United States mail, return receipt requested, addressed to the persons and places specified for giving notice below, or at such other place or person specified for giving notice as designated by written notice in the manner provided above:

TOWN of Dundee:

Town Manager
Town of Dundee
P.O. Box 1000

Dundee, Florida 3383

with a copy to (which shall not constitute notice):

Markeishia Smith, Town Attorney
The Law Offices of Markeishia L. Smith, PA
408 S Tenth Street
Haines City, FL 33844

DEVELOPER/LANDOWNER:

WELSH ROAD LAND INVESTMENTS, LLC,.
R. T. Chapman, Jr., Manager
1901 Ulmerton Road, STE 475
Clearwater, FL 33762

Susan K. Collins, Manager
1901 Ulmerton Road, STE 475
Clearwater, FL 33762

with a copy to (which shall not constitute notice):

David A. Bacon, Esq.
Bacon, Bacon & Furlong, P.A.
2959 1st Avenue N.
St. Petersburg, FL 33713

Notice shall be effective upon delivery to the above addresses. Either party may notify the other that a new person has been designated by it to receive notice(s), or that the address for the delivery of such notice(s) has been changed, provided that, until such time as the other party receives such notice in the manner provided for herein, any notice addressed to the previously-designated person and/or delivered to the previously-designated address shall be effective.

§12. Public Records.

§12.1 DEVELOPER/LANDOWNER covenants and agrees to:

§12.1.1 Keep and maintain public records required by the TOWN to perform the service(s) in accordance with this Agreement.

§12.1.2 Upon request from the TOWN's custodian of public records, provide the TOWN with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in *Chapter 119 of the Florida Statutes* or as otherwise provided by law.

§12.1.3 Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of the Agreement and/or any amendment(s) issued hereunder if DEVELOPER/LANDOWNER does not transfer the records to the TOWN.

§12.1.4 Upon completion of the Agreement and/or any amendment(s) issued hereunder, transfer, at no cost, to the TOWN all public records in possession of DEVELOPER/LANDOWNER or keep and maintain public records required by the TOWN to perform the service. If DEVELOPER/LANDOWNER transfers all public records to the public agency upon completion of the Agreement and/or any amendment(s) issued hereunder, DEVELOPER/LANDOWNER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If DEVELOPER/LANDOWNER keeps and maintains public records upon completion of the Agreement and/or any Amendment(s) issued hereunder, DEVELOPER/LANDOWNER shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the TOWN, upon request from the TOWN's custodian of public records, in a format that is compatible with the information technology systems of the TOWN.

IF DEVELOPER/LANDOWNER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO DEVELOPER/LANDOWNER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE TOWN'S CUSTODIAN OF PUBLIC RECORDS, ERICA ANDERSON, AT 863-438-8330, eanderson@townofdundee.com, 202 E. MAIN STREET, DUNDEE, FLORIDA 33838.

If DEVELOPER/LANDOWNER does not comply with a public records request, the TOWN shall enforce the Agreement and/or any amendment(s) issued hereunder which may include immediate termination of Agreement and/or any amendment(s) issued hereunder. **This Section shall survive the termination of this Agreement.**

§13. Default; Termination and Remedies.

§13.1 Except as otherwise provided for in this Agreement, the parties shall execute this Agreement and perform in strict accordance with the provisions set forth herein. Subject to applicable law, in the event a party fails to perform in strict accordance with the terms, conditions and/or provisions of this Agreement, the non-defaulting party may, without further notice, presentment, and/or inquiry, seek relief in a court of competent jurisdiction in and for Polk County, Florida.

§13.2 This Agreement shall remain in effect until the TOWN accepts the Improvements (see **Composite Exhibit "C"**) and Infrastructure Improvements (see **Composite Exhibit "C"**); and, on or before the effective date of the termination of this Agreement, the Improvements and Infrastructure Improvements, which are the subject of

this Agreement, shall be designed, permitted, constructed and procured in strict compliance with the conditions, terms, and requirements set forth in this Agreement.

§13.3 In the event the Improvements and/or Infrastructure Improvements, which are the subject of this Agreement, are not designed, permitted, constructed and procured in compliance with the with the conditions, terms, and requirements set forth by this Agreement, the TOWN may, at its option, seek enforce this Agreement and seek any remedy available at law and/or in equity including, but not to be limited to, the TOWN's right to limit and/or halt the issuance of building permits in accordance with Section 50-30 of the Code; the TOWN's right to retain any and all Escrow Fund(s); any remedy provided and/or set forth in this Agreement; specific performance and injunctive relief.

§13.4 No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party or any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

§13.5 In no event shall the TOWN be liable to the DEVELOPER/LANDOWNER for indirect, incidental, consequential, special, exemplary, or punitive damages of any kind or nature, including loss of profit, whether foreseeable or not, arising out of or resulting from the nonperformance or breach of this Agreement by the TOWN whether based in contract, common law, warranty, tort, strict liability, contribution, indemnity or otherwise.

§14. Enforcement Cost(s).

If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees, court costs and all reasonable expenses even if not taxable as court costs (including, without limitation, all such reasonable fees, costs and expenses incident to bankruptcy and/or appeals), incurred in that action or proceedings, in addition to any other relief to which such party or parties may be entitled.

§15. Miscellaneous Provisions.

§15.1 **Exhibits.** All exhibits annexed hereto are incorporated by reference and made a part of the Agreement.

§15.2 **Headings.** The heading(s) preceding the several section(s), paragraph(s) and article(s) hereof are solely for convenience of reference and shall not constitute a part of this Agreement, or affect its meaning, construction or effect.

§15.3 ***Gender Neutral.*** For purposes of this Agreement, any and all gender specific references, classifications and/or language shall be interpreted to be gender neutral.

§15.4 ***Neutral Interpretation.*** Any controversy over the construction of this Agreement shall be decided neutrally and without regard to events of authorship or negotiation.

§15.5 ***Construction.*** The parties acknowledge that the Agreement has been fairly negotiated by each party's respective legal counsel and at arm's length; and, as such, the Agreement shall be interpreted in strict accordance with the terms, covenants and conditions set forth herein.

§15.6 ***Successors and Assigns.*** All covenants, agreements, warranties, representations, and conditions contained in this Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of the parties to this Agreement.. DEVELOPER/LANDOWNER may assign its rights, duties, and obligations under this Agreement only in connection with a conveyance of fee title to the Property (see Composite Exhibit "A"), and provided that the successor owner shall assume in writing all such rights, duties, and obligations upon acquisition of title. DEVELOPER/LANDOWNER shall provide written notice of any such assignment to the Town.

Development approvals and concurrency vesting rights granted pursuant to this Agreement are appurtenant to the Property and may not be transferred, severed, or assigned independently of the Property without the prior written consent of the Town.

§15.7 ***Disclaimer of Third-Party Beneficiaries.*** This Agreement is solely for the benefit of the TOWN and DEVELOPER/LANDOWNER, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third-party.

§15.8 ***Representations and Warranties.*** Each party signing this Agreement represents and warrants that he/she/it has read, understands and acknowledges any and all of the terms, covenants, conditions and requirements set forth herein.

§15.9 ***No Waiver.*** Failure of the TOWN to enforce any right hereunder shall not be deemed a waiver of such right. The inaction or failure of the TOWN to address and/or remedy any breach of the covenants, conditions, and/or provisions of this Agreement shall not constitute a waiver of such TOWN's rights hereunder with respect to such action, non-action, and/or default. No covenant, condition or provision of this Agreement can be waived, except with the written consent of both the TOWN and DEVELOPER/LANDOWNER. Any such waiver, in one instance, shall not constitute a waiver of a subsequent default or for any other past, present or future default, unless the waiver expressly and specifically states and/or identifies such default.

§15.10 **Authorization.** The parties represent and warrant to one another that all the necessary action(s) to execute this Agreement have occurred and that the parties possess the legal authority to enter into this Agreement and undertake all the obligations imposed herein.

§15.11 **Merger.** This Agreement constitutes the entire understanding of the parties. It supersedes any prior understandings, agreements, or obligations between them upon the subjects covered in this Agreement.

§15.12 **Calculation of Time.** The calculation of the number of days that have passed during any time period prescribed shall be based on Calendar Days (unless specified otherwise in this Agreement). Unless otherwise specified in this Agreement, the calculation of the number of days that have passed during any time period prescribed in or by this Agreement shall commence on the day immediately following the event triggering such time period. If the tolling of such a time period is not contingent upon an action or event, the calculation of the number of days that have passed during such time period prescribed in or by this Agreement shall commence on the day immediately following the Effective Date. For purposes of this Agreement, unless otherwise specified herein, the tolling of any such time period(s) shall be in Calendar Days. In the event any time period or deadline identified in this Agreement expires and/or falls on a Saturday, Sunday or TOWN recognized holiday, said expiration and/or deadline shall be automatically tolled until 5:00 pm on the next available Business Day which the TOWN is open for business to the public.

§15.13 **Survival.** Except as otherwise expressly provided for in this Agreement, this Agreement is intended to terminate and/or supersede the Former Agreements.

§16. No Effect on Code Violations; No Contract Zoning.

This Agreement shall not be interpreted to condone, authorize or permit any violation of the TOWN of Dundee Land Development Code, Code of Ordinances of the TOWN of Dundee, Florida and/or Applicable Law. Further, this Agreement shall not be construed as the TOWN's authorization or acceptance of the status of the present existing structures or uses on the Property (see **Composite Exhibit "A"**), nor shall it be construed as an attempt to contractually zone the Property.

§17. State Law Compliance.

The following provisions are included to comply with Florida State Statutes:

- (a) **Scrutinized Companies.** *Section 287.135 of the Florida Statutes* states that a company is ineligible to, and may not, bid on, submit a proposal for, or enter into or renew a contract with the TOWN for goods or services in any amount if at the time of bidding on, submitting a proposal for, or entering into or

renewing a contract if the company is on the *Scrutinized Companies that Boycott Israel List*, created pursuant to *Section 215.4725 of the Florida Statutes* or is engaged in a boycott of Israel; or for One Million Dollars (\$1,000,000.00) or more if, at the time of bidding on submitting a proposal for, or entering into or renewing a contract, the company is on the *Scrutinized Companies with Activities in Sudan List*, the *Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List*, created pursuant to *Section 215.473 of the Florida Statutes*, or is engaged in business operations in Cuba or Syria. By executing and/or entering into the Agreements, DEVELOPER/LANDOWNER certifies that it does not and did not at any time since the submission of a response to the TOWN'S initial solicitation participate in a boycott of Israel; that it is not on the *Scrutinized Companies that Boycott Israel List*, *Scrutinized Companies with Activities in Sudan List*, or the *Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List*; and that it does not engage in business operations in Cuba or Syria. DEVELOPER/LANDOWNER understands that a false certification may subject it to civil penalties, attorneys' fees and costs pursuant to *Section 287.135 of the Florida Statutes* and that the TOWN may terminate the Agreements at the TOWN'S option if the DEVELOPER/LANDOWNER is found to have submitted a false certification.

- (b) ***Public Entity Crimes; Convicted Vendor List.*** A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a proposal and/or bid on a contract to provide any goods or services to a public entity, may not submit a proposal and/or bid on a contract with a public entity for construction or repair of a public building or public work, may not submit bids on leases of real property to public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, vendor or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in *Section 287.017 of the Florida Statutes* for CATEGORY TWO for a period of thirty-six (36) months from the date of being placed on the convicted vendor list. By executing the Agreement(s), DEVELOPER/LANDOWNER certifies that it is not on the convicted vendor list.
- (c) ***Drug-Free Workplace.*** By executing the Agreement(s), DEVELOPER/LANDOWNER certifies that it has a drug-free workplace and has a substance abuse policy in accordance with and pursuant to *Section 440.102 of the Florida Statutes*.
- (d) ***E-Verify.*** By entering into the Agreement(s), DEVELOPER/LANDOWNER becomes obligated to comply with the provisions of *Section 448.095(5)(a), Florida Statutes*, to register with and use the E-Verify system to verify the work authorization status of all new employees of the DEVELOPER/LANDOWNER and any subcontractor hired by the

DEVELOPER/LANDOWNER. If the DEVELOPER/LANDOWNER enters into a contract with a subcontractor, the subcontractor must provide the DEVELOPER/LANDOWNER with an affidavit attesting that the subcontractor does not employ, contract with, or subcontract with, an unauthorized alien. Failure to comply will lead to termination of the Agreement(s), or if a subcontractor knowingly violates the statute, the subcontract must be terminated immediately. Any challenge to termination under this provision must be filed in the Circuit Court no later than twenty (20) Calendar Days after the date of termination. If the Agreement(s) are terminated for a violation of the statute by the DEVELOPER/LANDOWNER, the DEVELOPER/LANDOWNER may not be awarded a public contract for a period of one (1) year after the date of termination.

- (e) ***No Consideration of Social, Political, and Ideological Interests.*** DEVELOPER/LANDOWNER acknowledges receipt of notice from the TOWN of the provisions of *Section 287.05701 of the Florida Statutes* which prohibits local governments from giving preference to a prospective vendor and/or contractor based on the prospective contractor's social, political or ideological interests or requesting documentation from, or considering, a prospective contractor's social, political, or ideological interests when determining if the prospective contractor is a responsible vendor. DEVELOPER/LANDOWNER affirms and agrees that the TOWN did not request any documentation about, or give any consideration to, the DEVELOPER/LANDOWNER'S social, political, or ideological interests in negotiating, awarding, and/or entering into the Agreement(s).
- (f) ***Contracting with Foreign Entities.*** By executing the Agreement(s), DEVELOPER/LANDOWNER certifies that it is not owned by the government of the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic (collectively "Foreign Countries of Concern"), nor is it owned by any agency of or any other entity of significant control of any such government. Further, DEVELOPER/LANDOWNER certifies that no government of a Foreign Country of Concern has a "controlling interest" in DEVELOPER/LANDOWNER as the term is defined in *Section 287.138(1)(a) of the Florida Statutes*, nor is the DEVELOPER/LANDOWNER organized under the laws of a Foreign Country of Concern, nor does the DEVELOPER/LANDOWNER have its principal place of business located in a Foreign Country of Concern. If the Agreement(s) permit the DEVELOPER/LANDOWNER to access the personal identifying information of any individual, DEVELOPER/LANDOWNER agrees to notify the TOWN in advance of any contemplated transaction that would cause DEVELOPER/LANDOWNER to be disqualified from such access under *Section 287.138 of the Florida Statutes*. DEVELOPER/LANDOWNER agrees to furnish the TOWN with an affidavit signed by an officer or

representative of the DEVELOPER/LANDOWNER under penalty of perjury at any time and upon request that the statements in this paragraph are true and correct.

- (g) ***Human Trafficking Affidavit.*** DEVELOPER/LANDOWNER shall be required to execute the *Human Trafficking Affidavit* attached hereto as **Exhibit “D”** simultaneously with and prior to providing the services hereunder.

§18. No Waiver of Sovereign Immunity.

Nothing herein is intended to act as a waiver of the TOWN’s sovereign immunity and/or limits of liability as set forth in *Section 768.28, Florida Statutes (2024)*, regardless of whether any such obligations are based in tort, contract, statute, strict liability, and negligence, product liability or otherwise. **This provision shall survive the termination of this Agreement.**

§19. Jury Trial.

EACH PARTY HEREBY COVENANTS AND AGREES THAT IN ANY LITIGATION, SUIT, ACTION, COUNTERCLAIM, OR PROCEEDING, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF, CONCERNS, OR RELATES TO THIS AGREEMENT, ANY AND ALL TRANSACTIONS CONTEMPLATED THEREUNDER, THE PERFORMANCE THEREOF, OR THE RELATIONSHIP CREATED THEREBY, WHETHER SOUNDING IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, TRIAL SHALL BE TO A COURT OF COMPETENT JURISDICTION AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THE AGREEMENT WITH ANY COURT, AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. NEITHER PARTY HAS MADE OR RELIED UPON ANY ORAL REPRESENTATIONS TO OR BY THE OTHER PARTY REGARDING THE ENFORCEABILITY OF THIS PROVISION. EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY WAIVER PROVISION.

§20. Relationship.

This Agreement does not evidence the creation of, nor shall it be construed as creating, a partnership or joint venture between the TOWN and DEVELOPER/LANDOWNER. Each party is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether the same is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. Each party acknowledges that the other party hereto is not acting as a fiduciary for nor as an adviser to it in respect of this Agreement.

§21. Counterparts.

This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constitute one Agreement.

§22. Duty to Cooperate and Act in Good Faith.

The parties acknowledge and agree that it is in their best interests and the best interests of the public that this Agreement be performed in accordance with the terms, covenants and conditions contained herein; and the parties shall, in all instances, cooperate and act in good faith in complying with all of the terms, covenants and conditions contained herein.

§23. Recordation.

Within thirty (30) Business Days after the parties execute this Agreement, the DEVELOPER/LANDOWNER shall record this Agreement in the public records of Polk County, Florida. The DEVELOPER/LANDOWNER shall pay the costs of recording this Agreement as well as any amendment, cancellation, modification, extension, or revocation thereto.

IN WITNESS WHEREOF, the Parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

TOWN OF DUNDEE, FLORIDA

By: _____
Ken Cassel, Town Manager

Date: _____

Attest:

Erica Anderson, Town Clerk

Approved as to Form and Correctness

Markeishia Smith, Town Attorney

Signature Blocks Continue on Next Page

WITNESSES

**WELSH ROAD LAND
INVESTMENTS, LLC**
a Florida limited liability company

Witness

Print Name

Witness

Print Name

State of _____
County of _____

The foregoing instrument is hereby acknowledged before me by means of ___
physical presence or ___ online notarization this _____ day of _____,
2026, by _____, as _____ of WELSH ROAD LAND
INVESTMENTS, LLC, a Florida limited liability company, on behalf of the company.
He is ☐ personally known to me or ☐ has produced _____ as
identification.

NOTARY PUBLIC

My Commission Expires _____