

**THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:**

Frederick J. Murphy, Jr., Esquire
Boswell & Dunlap, LLP
Post Office Drawer 30
245 South Central Avenue (33830)
Bartow, Florida 33831
Telephone (863) 533-7117
Facsimile (863) 533-7412

For Recording Purposes Only

**SECOND AMENDMENT TO AGREEMENT REGARDING RESERVED CAPACITY IN
THE TOWN OF DUNDEE'S WASTEWATER TREATMENT PLANT**

THIS AMENDMENT TO DEVELOPER'S AGREEMENT REGARDING THE FUNDING OF THE DESIGN, PERMITTING AND CONSTRUCTION OF THE EXPANSION OF THE TOWN OF DUNDEE'S WASTEWATER TREATMENT PLANT ("Amendment"), made and entered into this 14th day of November, 2023, by and between the **TOWN OF DUNDEE**, a municipal corporation organized and existing under the laws of the State of Florida (the "Town"), and **RICHMOND AMERICAN HOMES OF FLORIDA, LP**, a Colorado limited partnership ("Owner").

RECITALS

1. On or about July 28, 2004, the Town and Hilltop Groves LLC, a Florida Limited Liability Company, entered into that certain Developer's Agreement Regarding the Funding of the Design, Permitting and Construction of the Expansion of the Town of Dundee's Wastewater Treatment Plant (the "Agreement") a copy of which is attached hereto as **Exhibit "A"** and incorporated herein by reference.

2. On or about November 3, 2021, the Owner acquired 74 wastewater ERCs ("Owner ERCs") from **HILLTOP GROVES, LLC**, a Florida limited liability company, by Special Warranty Deed (the "Deed") which were the subject of the Agreement. Copies of the Deed and closing statement are attached hereto as **Composite Exhibit "B"** and made a part hereof by reference.

3. On or about September 13, 2022, the Town and Richmond American Homes of Florida, LP, a Colorado limited partnership, entered into that certain Amendment to Developer's Agreement Regarding the Funding of the Design, Permitting and Construction of the Expansion of the Town of Dundee's Wastewater Treatment Plant (the "First Amendment") a copy of which is attached hereto as **Exhibit "C"** and incorporated herein by reference.

4. The Town and Owner have determined that, at this time, the Owner holds, albeit expired, 25 Wastewater ERCs representing 6,750 gallons per day (GPD) in

equivalent capacity in the Town's Wastewater Utility System represented by ERC Certificates numbered 2022-50 through 2022-74 (formerly numbered 1735 through 1759).

5. The Owner has not otherwise conveyed, assigned, pledged, hypothecated or otherwise redeemed any of said certificates representing the Owner ERCs as defined and identified herein although said Owner ERCs expired on October 24, 2022.

6. The Owner is the owner of certain real property situated in Polk County, Florida, more particularly described on **Exhibit "B"** attached hereto and incorporated herein by this reference (the "Property") which is also known as the Seasons at Hilltop Subdivision.

7. On September 14, 2023, the Owner requested that the Town reactivate 25 of the Wastewater ERCs numbered 2022-50 through 2022-74 (formerly numbered 1735 through 1759).

8. The Owner submitted ERCs 2022-01 through 2022-49 (formerly numbered 1686 through 1734) to the Town for the development of single-family homes in and/or for the Seasons of Hilltop Subdivision.

9. As part of the First Amendment (see attached **Exhibit "C"**), the idle capacity fees for the 25 ERCs requested for reactivation were paid through October 24, 2022.

10. The 25 Owner ERCs requested for reactivation have accrued One Thousand Four Hundred Sixty-Two Dollars and 50 cents (\$1,462.50) in idle capacity charges from October 25, 2022 through November 24, 2023 which remains unpaid.

11. The Town acknowledges that all Town wastewater impact fees have been paid by Owner or its predecessor in interest for the Town's allocation of wastewater capacity for the Owner ERCs pursuant to the Agreement, and the Town presently has adequate permitted capacity in its wastewater plant for the wastewater capacity represented by the Owner ERCs described above.

12. Owner received the transfer or assignment of the 25 Owner ERCs for construction of single-family homes to be located within the municipal limits of the Town.

13. The parties covenant and agree that they have the power and authority to enter into this Amendment and bind themselves to the provisions of this Amendment.

ACCORDINGLY, in consideration of the Recitals stated above and other good and valuable mutual consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

SECTION 1. RECITALS; OWNERSHIP. The Factual Recitals above are true and correct and form a factual and material basis of this Amendment. The Town acknowledges and ratifies the transfer of the Owner ERCs, and the Town further acknowledges and

agrees that Owner owns the Owner ERCs which are the subject matter of this Amendment.

SECTION 2. DEFINITIONS. All capitalized terms not defined herein shall have the same meaning as defined in the Agreements.

SECTION 3. GRANT OF EXTENSION.

A. The Town, pursuant to the terms of this Amendment, hereby reactivates said 25 Owner ERCs and grants to the Owner an extension of the term of the 25 Owner ERCs of equivalent capacity in the Town’s Wastewater Treatment Plant represented by Wastewater ERC Certificates (Original ERC Certificates 1686 through 1759) through a period expiring November 24, 2024 (the “Expiration Date”).

B. In consideration for such extension, within thirty (30) calendar days from the date on which this Amendment is approved by the Town Commission, the Owner shall pay One Thousand Four Hundred Sixty-Two Dollars and 50 cents (\$1,462.50) in immediately available funds to the Town in full satisfaction of the wastewater idle capacity charges outstanding as of the date of this Amendment and due through November 24, 2023 and pay any and all other charges that may be due pursuant to Chapter 54 of the Town’s Code of Ordinances. To the extent the Town determines that any other idle capacity charges are due in accordance with Chapter 54 of the Town’s Code of Ordinances regarding the Wastewater Owner ERCs that are the subject of this Agreement, then Owner agrees to pay said charges to the Town within thirty (30) calendar days of receipt of an invoice sent to Owner for same. No refunds of any idle capacity charges paid by Owner shall be given by the Town.

C. Once the Owner has paid the sum of One Thousand Four Hundred Sixty-Two Dollars and 50 cents (\$1,462.50) in immediately available funds to the Town, all previously issued certificates representing the Wastewater Owner ERCs extended herein and that are the subject of this Amendment shall be returned to the Town and cancelled and of no force and effect. Thereafter, in exchange for the returned certificates, the Town will issue new certificates for Wastewater Owner ERCs extended herein and that are the subject matter of this Amendment and provide same to the Owner. Provided however that the terms of the Agreement attached hereto as **Exhibit “A”** shall not control when new certificates are issued by the Town to Owner. No Wastewater capacity in the Town’s Wastewater Utility Systems shall be reserved beyond November 24, 2024, and the Owner ERCs extended herein shall expire on November 24, 2024.

SECTION 4. GRANT OF OPTION.

A. The Town, pursuant to the terms of this Amendment and in addition to any rights granted to Owner under the Agreement or under applicable law, hereby grants to the Owner an option to transfer, from time to time (i) all or a portion of the Owner ERCs to a third party (“ERC Transferee”) without transferring fee simple title to all or any portion of the Property (“ERC Transfer”), and/or (ii) transfer of all or any portion of the Property to a third party (“Property Transferee”; ERC Transferees and Property Transferees are collectively “Transferees”) and retain all or any Owner ERCs (“Property Transfer”; “ERC Transfers” and “Property Transfers” are collectively “Independent Transfers”). Owner may exercise such option in its sole and absolute discretion.

B. At least thirty (30) days prior to any Independent Transfer as defined herein, Owner shall provide written notice to the Town thereof ("Transfer Notice"), which shall include the Transferee's (i) name, (ii) address, (iii) employer identification number (EIN) or federal tax identification number, and (iv) contact information (including telephone number, fax number, and e-mail address, as applicable). The parties agree that Owner shall enter into transfer and/or assignment agreement with **RICHMOND AMERICAN HOMES OF FLORIDA, LP**, in the event of any transfer and/or assignment of the Owner ERCs and that notice was previously given by Owner for this specific anticipated Independent Transfer.

C. In the case of an Owner ERC Transfer of all outstanding ERCs, Owner shall no longer be liable for any idle capacity charges which may accrue with respect to the applicable Owner ERCs if Transferee executes a written commitment to pay such charges. In that event the Transferee must also comply with all of the conditions and obligations in the Agreement and this Amendment including but not limited to the provisions of Section 6 B of this Amendment.

SECTION 5. OBLIGATIONS OF TOWN.

A. The Town shall allocate wastewater capacity for the Owner ERCs in the name of Owner and/or its successors and assigns in accordance with all applicable laws and Ordinances and the terms of the Agreements, as amended by this Amendment, through the Expiration Date.

B. The Town shall, within ten (10) days following receipt of Owner's request, provide a written statement to Owner certifying the current number of Owner ERCs in the name of Owner.

SECTION 6. AGREEMENT TO COOPERATE. The parties agree to cooperate and to do all things reasonably necessary to accomplish the terms of this Amendment, and that they respectively shall, upon being requested by the other party to do so, execute and deliver promptly any and all such authorizations, instruments, papers or documents of any and every kind and character as may be reasonably required, necessary or proper for the purpose of giving full force and effect to this Amendment and to the covenants, conditions, and agreements contained herein. Except as specifically modified by this Amendment, all of the terms, covenants, conditions and agreements of the Agreements shall remain in full force and effect.

SECTION 7. DISCLAIMER OF THIRD-PARTY BENEFICIARIES. This Amendment is solely for the benefit of the formal parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto.

SECTION 8. SEVERABILITY. If any part of this Amendment is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Amendment if the rights and obligations of the parties contained therein are not materially prejudiced and if the intentions of the parties can continue to be effected. To that end, this Amendment is declared to be severable.

SECTION 9. LAND USE APPROVALS. Owner acknowledges and understands that the Town is prohibited from engaging in "Contract Zoning" or the bartering away of its

legislative prerogative. As such this Amendment 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.

SECTION 10. BINDING UPON SUCCESSORS. This Amendment shall be binding upon and shall inure to the benefit of the successors or assigns of the parties hereto.

SECTION 11. APPLICABLE LAW AND VENUE. This Amendment and the provisions contained herein shall be construed, controlled and interpreted according to the laws of the State of Florida. Venue for any dispute or cause of action under the Agreements, as modified by this Amendment, shall be exclusively in the state courts of competent subject matter jurisdiction in Polk County, Florida.

SECTION 12. NOTICES. All notices, demands, requests and other communications required or permitted by the Agreements, as modified by this Amendment, by any party hereto to any other party shall be in writing and shall be validly given or made by any party, or any party's attorney on behalf of such party, only if personally served or delivered by Federal Express or other similar reputable national courier service keeping records of deliveries and attempted deliveries. In the event of personal service, notice shall be deemed effective when delivered. Service by courier shall be conclusively deemed made on the second business day delivery is attempted or upon receipt, whichever is sooner.

TOWN: TOWN OF DUNDEE
P.O. Box 1000
105 Center Street
Dundee, Florida 33838-1000
Attention: Town Manager

With a copy to: Frederick J. Murphy, Jr.
(which shall not Town Attorney, Town of Dundee
constitute notice) P.O. Drawer 30
245 South Central Avenue
Bartow, Florida 33830

OWNER: RICHMOND AMERICAN HOMES OF FLORIDA, LP
2822 Commerce Park Drive, Suite 100
Orlando, Florida 32819

Any person or entity may change their address for the purpose of receiving notices or demands as herein provided by a written notice given in the manner aforesaid to the others, which notice of change of address shall not become effective, however, until the actual receipt thereof by the others.

SECTION 13. ENTIRE AGREEMENT. The Agreement, as modified by this Amendment, constitute the entire agreement between the parties. Modifications to and waivers of the provisions herein shall not be binding unless made in writing and signed by the parties hereto and approved by the Town's governing body. Except as expressly

amended by this Amendment, the terms and conditions of the Agreement and the Assignment shall remain unchanged and unamended, and are hereby ratified and confirmed. In the event of any conflict between the terms of the Agreement and Amendment, the terms of this Amendment shall control.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, Owner and the Town have executed or have caused this Amendment, with the named Exhibits attached, if any, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Amendment.

ATTEST:

THE TOWN OF DUNDEE

By: Type text here
Print Name: _____
As Its: Mayor
Date: _____

By: _____
Print Name: _____
As Its: Town Clerk

FOR THE USE AND RELIANCE
OF TOWN OF DUNDEE ONLY.
APPROVED AS TO FORM.

By: _____
Frederick J. Murphy, Jr.
Town Attorney

OWNER:

RICHMOND AMERICAN HOME OF FLORIDA, LP,
a Colorado limited partnership

By: _____

Name: _____

Title: _____

Signed and delivered
In the presence of:

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this ____ day of _____,
2022, by _____, as _____ of RICHMOND AMERICAN HOMES
OF FLORIDA, LP, on behalf of the company, RICHMOND AMERICAN HOMES OF
FLORIDA, LP. He is [] personally known to me or [] has produces _____ as
identification and [] (did) [] (did not) take an oath.

Signature of Person Taking Acknowledgement

Name of Acknowledger Types, Printed, or Stamped

Title or Rank

Serial Number, if any.

Final Draft 07/28/2004

Agreement #4

DEVELOPER'S AGREEMENT
REGARDING THE FUNDING OF THE
DESIGN, PERMITTING AND
CONSTRUCTION OF THE
EXPANSION OF THE TOWN OF DUNDEE'S
WASTEWATER TREATMENT PLANT

PAID APR 25 2006
IN FULL
Jim Gallagher
Jesse Morano

THIS AGREEMENT ("Agreement") is made on this 25th day of July, 2004, by and between Hilltop Groves, LLC (the "Developer/Owner") and the TOWN OF DUNDEE, a municipal corporation organized and existing under the laws of the State of Florida (the "Town").

Town of Dundee
P.O. Box 1000
Dundee, FL 33838

WITNESSETH

WHEREAS, the Town operates a wastewater treatment plant that is presently serving close to or at its capacity; and

WHEREAS, the Town is presently expanding its municipal limits through annexation which will bring growth and development to the Town; and

WHEREAS, in order to accommodate the anticipated growth it will be necessary for the Town to expand the permitted capacity of its wastewater treatment plant from 90,000 gallons per day to 700,000 gallons per day or more; and

WHEREAS, several of the property owners and Developers of land within the Town limits have had discussions with the Town in order to determine the most feasible way to immediately expand the wastewater treatment plant; and

WHEREAS, the Town has retained Envisors Consulting Engineers to prepare a preliminary design report which was presented to the Town Council at a special meeting on March 23, 2004 which identified the relative costs and expenses of expanding the wastewater treatment plant to 700,000 gallons per day or more; and

WHEREAS, if the Town Council were to proceed under the usual financing methods to obtain the necessary funds for design, permitting and expanding the wastewater treatment plant it would take at least 18 to 20 months from the present time to explore such financing; and

WHEREAS, in order to address the immediate needs of growth and development and to accelerate the design, permitting and construction of an expansion of the wastewater treatment plant, the Town of Dundee has indicated that it will move forward with the design, permitting and construction of an expansion of its wastewater treatment plant if those Developers who desire the extra capacity will immediately and irrevocably fund the costs of the expansion up front based on the equivalent residential connections (ERC) each Developer/Owner proposes to connect to the Town's wastewater treatment plant. Such funding will permit the Town of Dundee to greatly accelerate the design,

Final Draft 07/28/2004

permitting and construction of the expansion to its wastewater treatment plant. Further, without such funding it is not likely that the Town would be able to expand its permitted capacity for the wastewater treatment plant at any time now or in the near future;

WHEREAS, the Town is presently working with Polk County to enter into an Interlocal Agreement to allow the Town to tap into Polk County's wastewater treatment plant located in the Waverly area of Polk County, Florida, as a short term way to address the Town's need for additional wastewater treatment capacity; and

WHEREAS, such short term temporary capacity in the Town's waste water system that results from the diversion of waste water flows to Polk County's Waverly Plant will be connected only to customers who have been issued certificates of occupancy and on a first come first served basis until such additional wastewater treatment capacity is exhausted; and

WHEREAS, after the short term temporary capacity is exhausted, those wishing to connect to the sewer system will have to wait until new capacity resulting from the sewer plant expansion project becomes available; and

WHEREAS, the Town of Dundee Code of Ordinances requires the payment of certain **connection** fees on the basis of the number of Equivalent Residential Connections (ERC) proposed to be connected to the utility system. Further, the Town Code permits developer's agreements which set forth in detail the terms and conditions under which the Town will provide utility service to the Developer's/Owner's property; and

WHEREAS, the Town deems such an agreement necessary to facilitate the construction of expansion of the Town's wastewater treatment plant; 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 authority to enter into the instant Developer's Agreement.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

- 1.0 Recitals. The foregoing recitals are incorporated herein by reference as if recited in full and serve as a factual stipulation upon which the parties agree is the basis of the instant Developer's Agreement.
- 2.0 Purpose. The purpose of this Developer's Agreement is to memorialize the Developer's/Owner's financial commitment to the Town relating to the expansion of the Town's wastewater treatment plant.
- 3.0 Wastewater Treatment Plant Capacity. In order to assure that sufficient capacity exists in the Town's wastewater treatment plant it will be

4

Final Draft 07/28/2004

necessary to design, permit and construct an expansion of the Town's wastewater treatment plant in order to allow capacity of at least 700,000 gallons per day to accommodate anticipated and projected growth and development in the Town. In order to allow the Town to immediately begin the design, permitting and construction of an expansion to its wastewater treatment plant, the Developer/Owner will be required to pay to the Town in cash the amount of \$691,267.50 which amount is based on a total of 266 ERCs the Developer/Owner proposes to connect to the Town's wastewater treatment plant and is related to the 71,820 gpd in equivalent capacity that the Developer/Owner will need from the Town's expanded wastewater treatment plant. In addition the Developer/Owner shall be required to post an Irrevocable Letter of Credit or other security reasonably acceptable to the Town and in the form attached hereto as Exhibit "A". Pursuant to paragraph 4 below, the Developer/Owner is obligated to pay said funds to the Town in order to purchase 266 ERCs which represents 71,820 gpd in equivalent capacity.

4.0 Developer's/Owner's Obligations.

4.1.1. The Developer/Owner agrees to pay to the Town the sum of \$691,267.50 in cash, cashier's check or cleared funds payable to the Town of Dundee to purchase 266 ERCs that it proposes to connect to the Town's wastewater treatment plant and which represents 71,820 gpd in equivalent capacity in accordance with the following:

4.1.2. The sum of **One Hundred Seven Thousand Eight Hundred Forty Eight Dollars and Fourteen Cents (\$107,848.14)** in cash, cashier's check or cleared funds payable to the Town of Dundee upon its execution of this Agreement. The balance of **Five Hundred Eighty Three Thousand Four Hundred Nineteen Dollars and Thirty Six (\$583,419.36)** shall be paid in cash, cashier's check or cleared funds payable to the Town of Dundee in three (3) installments in accordance with the following schedule:

Payment for the amount of \$107,848.12 is due and payable upon completion of the design engineering and putting of the project out to public bid as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before March 1, 2005;

Payment for the amount of \$107,848.12 is due and payable upon 50% of completion of the actual construction of the sewer plant expansion project as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before August 1, 2005;

Payment for the amount of \$367,723.12 is due and payable upon 100% completion and "start-up" of the expanded sewer plant as certified by the

PAID APR 25 2008
MIDFLORIDA
CR # 07-448 3566714

Final Draft 07/28/2004

4

Town's engineer and sewer plant operational permits are in hand for the sewer plant expansion project that is expected to occur on or before December 31, 2005.

The Town's certifications described above shall be final and binding on Developer/Owner and will require the immediate payment to the Town of the funds requested and due.

- 4.1.3. In addition, to secure its obligations to the Town under this Agreement and upon the execution of this Agreement the Developer/Owner shall deliver to the Town an irrevocable letter of credit in the form as set forth as Exhibit "A" attached hereto. To the extent payments are not made by the Developer/Owner under paragraph 4.1.2 above within fourteen (14) days after written notice by the town requesting payment, the Town may draw upon any or all such cash or letters of credit in whole or in part to provide funds to pay for the design, permitting and construction of the wastewater treatment plan expansion as more particularly set forth herein. The Town shall not be obligated to commence the design, permitting and any phase of construction of the improvements to the wastewater treatment plant unless and until the Developer/Owner of the development has delivered to the Town the required cash and letter of credit.
- 4.1.4. Developer/Owner acknowledges and agrees that the Town's willingness to enter into this Developer's Agreement shall not be construed as a waiver by the Town of any applicable law, ordinance, rule or regulation for the construction of any future developments.
- 4.1.5. In the event the Developer/Owner assigns and/or conveys its interest in any real property that is being used to calculate the ERC to the Town's wastewater system, the new Owner of such property may upon notice to the Town join in this Agreement and pay the required contribution for the purchase of the **266 ERCs** for the applicable property provided such notice is given within thirty (30) days after the closing of the contract for purchase, but in no event beyond the term of this Agreement. In any event unless and until the new Owner joins in this Agreement and becomes obligated to the same extent as the Developer/Owner hereunder, the Developer/Owner shall remain obligated to the Town for all obligations hereunder.
- 4.1.6. Subject to the provisions in paragraph 5.1.4 below any funds paid to the Town hereunder shall be non-refundable in the event that the Developer chooses not to move forward with the proposed development.

5.0 Town's Obligations.

Final Draft 07/28/2004

4

- 5.1.1 Subject to the Developer's/Owner's compliance with its obligations under this Agreement, the Town shall commence the design and permitting of the expansion of its wastewater treatment plant immediately. Upon completion of design and permitting the Town shall commence construction of the expansion of its wastewater treatment plant with an anticipated completion date no later than 16 months from the effective date of this Agreement.
- 5.1.2 Reservation of Capacity. In consideration for the payment by the Developer/Owner as more particularly set forth in paragraph 4 above the Town hereby reserves **71,820 gpd** in equivalent capacity for the Developer/Owner based on **266 ERCs** purchased hereunder. In the event the Developer/Owner determines that it does not need all of the reservation of capacity/ERC's purchased hereunder then such reservation of capacity/purchased ERC's may be assignable and/or sold by the Developer but only with the Town's prior written consent and as contemplated in paragraph 4.1.5 above. It is agreed that the Town's consent will not be unreasonably withheld. Furthermore, all reservations of capacity pursuant to the terms of this Agreement shall exist for only five (5) years from the date that the expanded Wastewater Treatment Plant is fully online and operational. If within five (5) years from the date that the expanded Wastewater Treatment Plant is online and fully operational, the Developer/Owner and/or its successors and/or assigns or those persons or entities who have purchased the ERC's have not used the reserved capacity then it must sell such reserved capacity **266 ERC's** representing **71,820 gpd** (or portion thereof) in equivalent capacity back to the Town. In this event, payment arrangements shall be determined solely by the Town. The Developer and the Town agree that the foregoing provision is necessary to insure that the Town's ability to provide appropriate municipal services regarding the collection and treatment of wastewater and other effluent is not compromised by unused capacity.
- 5.1.3 The Town's obligations under this Agreement are conditioned on obtaining total funds and/or commitments of at least \$3.3 million. All funds collected from developers for this project shall be maintained in a separate bank account at Wachovia Bank, N.A. and titled "Dundee Sewer Plant Expansion Account" and such funds shall not be commingled with any other Town funds and shall not be appropriated to any other Town project, except that any funds remaining in the Dundee Sewer Plant Expansion Account after completion of the project and after all project expenses are paid in full, may be appropriated subject to any restrictions established for the use of sewer impact fees. Bank statements for the Dundee Sewer Plant Expansion Account, including any reports of daily account activity, shall be made available to the public upon request as such reports become available to the Town. **In the event that the Town is unable to secure the required up front cash along with letters of credit**

Final Draft 07/28/2004

4

from developers prior to August 27, 2004 its obligations to expand the wastewater treatment plant and provide a reservation of capacity as described herein are null and void and all monies collected shall be refunded without interest at that time.

- 5.1.4 If the sewer plant expansion project is begun but not fully completed within 3 years from the effective date of this Agreement, then the Developers/Owners shall have the option to seek a refund of monies paid by the Developer/Owners hereunder without interest and in a manner and frequency determined solely by the Town so that such a refund will not compromise, harm, and/or impair the Town's fiscal condition and/or ability to provide necessary municipal services to its citizens. If in the event there is not sufficient waste water treatment capacity available to fulfill the Town's obligations under this agreement, the Town will have no objection to the Developer beginning development utilizing septic tank and without requiring the Developer to install dry lines.
- 6.0 Authority. The Developer/Owner affirmatively represents that it has the requisite authority to transact business in the State of Florida and has the requisite authority to enter into this Agreement.
- 7.0 Binding Effect. The Burdens of this Developer's Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties to this Agreement. However no assignments of this Agreement shall be allowed unless the Town consents in writing to same.
- 8.0 Applicable Law, Jurisdiction and Venue. This Developer's Agreement, and the rights and obligations of the Town and the Developer/Owner hereunder, shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in Polk County, Florida. If any provision of this Developer's Agreement, or the application thereof to any person or circumstances, shall to any extent be held invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Developer's Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 9.0 Exhibits. All exhibits attached hereto contain additional terms of this Developer's Agreement and are incorporated herein by reference.
- 10.0 Captions and Paragraph Headings. Captions and paragraph headings contained in this Developer's Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope or intent of this Developer's Agreement, nor the intent of any provision hereof.

Exhibit A

4

Final Draft 07/28/2004

- 11.0 Definitions. Unless specifically defined herein, the terms used in this Developer's Agreement shall be assigned the meanings, interpretations and/or definitions applied to, or provided in, the Town of Dundee Code of Ordinances and/or Florida Law.
- 12.0 Counterparts. This Developer's Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Developer's Agreement.
- 13.0 Merger. This Developer's 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. There are no representations, promises, guarantees or warranties other than those set forth herein.
- 14.0 Effective Date and Duration. This Agreement shall become effective after it has been duly approved by the Town Council and executed by all parties. It shall remain in full force and effect for a period of five (5) years from that date.
- 15.0 Amendment. This Developer's Agreement may only be amended by mutual consent of the parties in writing.
- 16.0 Further Assurances. Each of the parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, execute, acknowledge and deliver, all such further acts, and assurances as shall be reasonably requested by the other party in order to carry out the intent of this Developer's Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Developer's Agreement, the parties hereby declare their intention to cooperate with each other in effecting the terms of this Developer's Agreement, and to coordinate the performance of their respective obligations under the terms of this Developer's Agreement. To the extent of any conflict with the development conditions or other rules and regulations, which may otherwise govern the Development, the terms and conditions of this Developer's Agreement shall prevail.
- 17.0 Notices. Any notices or reports required by this Developer's Agreement shall be sent to the following:

For the Town: Town Manager
 Town of Dundee
 Post Office Box 1000
 105 Center Street
 Dundee, FL 33838-1000

Final Draft 07/28/2004

With a Copy to: Frederick J. Murphy, Jr. Town Attorney
Town of Dundee
Post Office Drawer 30
245 South Central Avenue
Bartow, Florida 33830

For the Developer/Owner: Joe Saunders
Hilltop Groves, LLC
5529 U.S. 98 North
Lakeland, FL 33809

With copy to: Attn: Rick Miller
Miller, Crosby & Miller
P.O. Box 8169
Lakeland, FL 33802

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

(SEAL)

TOWN COUNCIL OF THE
TOWN OF DUNDEE

ATTEST:

By: Kevin Kitto
Kevin Kitto - Mayor

By: [Signature]
Town Clerk

Date: 11th August 04

Approved by Town Attorney
By: [Signature]
Frederick J. Murphy, Jr.
Approved As To Form and Legal
Sufficiency.

Final Draft 07/28/2004

WITNESSES

{ DEVELOPER }

[Handwritten signature]

FILED INTO STATE RECORDS
Joe L. Saunders

Hilltop Groves, LLC

By: Joe L. Saunders
Joe L. Saunders

Its: Managing Member

STATE OF FLORIDA
COUNTY OF Polk

The foregoing instrument is hereby acknowledged before me this 28th day of July, 2004, by Joe L. Saunders, as Managing Member of { DEVELOPER }, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

[Handwritten signature]

 NOTARY PUBLIC
 My Commission Expires _____



Emily J. Chain
My Commission DD244879
Expires August 26 2007

Exhibit A

**MIDFLORIDA Federal Credit Union
Business Services
Irrevocable Letter of Credit**

Date Issued: August 25, 2004

Letter of Credit No. 302997

Beneficiary: Town of Dundee
P.O. Box 1000
105 Center Street
Dundee, Florida 33838

Honorable Mayor and Town Council Members:

We hereby issue our irrevocable letter of credit in your favor, for the account of **Hilltop Groves, LLC, 5529 U.S. 98 North, Lakeland, Florida 33809** in the aggregate amount of **USD Five hundred eighty three thousand four hundred nineteen dollars and thirty six cents (\$583,419.36)** available to you in three payments upon presentation of your draft(s) at sight on ourselves when accompanied by an affidavit signed jointly by the Town Mayor and Town Manager of Dundee, both authorized representatives of the Town of Dundee, certifying each stage of sewer plant expansion completion has been reached and stating that funds are due and payable by **Hilltop Groves, LLC** in return for the Town of Dundee reserving and assigning a total of **266 ERC's** of sewer plant capacity exclusively for utilization by **Hilltop Groves, LLC** in accordance with the following schedule as agreed:

Payment No. 1, for the amount of **\$107,848.12** is due and payable upon completion of the design engineering and putting of the project out to public bid as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before March 1, 2005;

Payment No. 2, for the amount of **\$107,848.12** is due and payable upon 50% of completion of the actual construction of the sewer plant expansion project as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before August 1, 2005;

Final Draft 07/28/2005

Payment No. 3, for the amount of **\$367,723.12** is due and payable upon 100% completion and "start-up" of the expanded sewer plant as certified by the Town's engineer for the sewer plant expansion project, which is expected to occur on or before December 31, 2005.

The Town's certifications described herein as to payment requests shall be final and binding on **Hilltop Groves, LLC** and the **MIDFLORIDA Federal Credit Union** and once delivered to **Hilltop Groves, LLC** requires immediate payment to the Town of the funds requested.

This irrevocable letter of credit sets forth in full the terms of our undertaking. This undertaking shall not in any way be modified, amended, or amplified by reference to any document or contract referred to herein.


Drafts drawn under this credit must state on their face "drawn under **MIDFLORIDA Federal Credit Union** irrevocable letter of credit number **302997** dated **August 25, 2004**."

It is a condition of this letter of credit that it shall be deemed automatically extended without amendment for one year from the present or any future expiry date unless at least (number of days) prior to such expiration date, we notify you in writing by certified mail or express courier that we elect not to renew this letter of credit for any such additional one year period.

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of this credit shall be duly honored if presented together with documents as specified and the original of this credit, at this office on or before December 31, 2005.

Except as otherwise expressly stated herein, this letter of credit is subject to the Uniform Customs and Practices for Documentary Credits, established by the International Chamber of Commerce, as in effect on the date of issuance of this credit.

Sincerely,



Cameron Brock
Assistant Vice President
MIDFLORIDA Federal Credit Union
Business Services

Stewart Title Guaranty Company
Combined Statement

Stewart Title Guaranty Company, Tampa
 3402 West Cypress Street, Tampa, FL 33607, (813) 769-5620
 Escrow Officer: Janice Coullon

Seller(s) Hilltop Groves, L.L.C., 5529 U.S. Highway 98 North, Lakeland, FL 33809
Buyer(s) Richmond American Homes of Florida, LP, 2822 Commerce Park Drive, Suite 100, Orlando, FL 32819
Lender(s)
Property Property Address
 Lake Hatchineha Road Dundee, Florida 33844

Site/Store Number
 Hilltop

PIN
 27-28-23-000000-013010

Closing Date 11/4/2021 Disbursement Date 11/4/2021 Proration Date 11/4/2021

Buyer		Seller	
Debit	Credit	Debit	Credit
			Sales Price/Consideration
\$1,702,000.00			Contract sales price
			Deposits
	\$25,000.00		Initial Earnest Money Deposit
			Prorations
\$647.57			County taxes 11/4/2021 to 1/1/2022 @\$4,075.23/yr
			Other Adjustments
\$259,000.00			Reimbursement to Seller for Sewer Impacts fees \$3,500.00 per Lot x 74 Lots
			Title Charges
\$750.00		\$750.00	Settlement or closing fee to Stewart Title Commercial Services - Tampa
			Title Insurance to Stewart Title Guaranty Company
\$7,613.00			Owner's coverage \$1,702,000.00 \$6,830.00 - FL 9 1 06 r 5 14 REM Unimprvd Land OP STG \$683.00 - FL Survey Comm STG \$100.00
\$225.00		\$225.00	Document Coordination Fee to Stewart Title Commercial Services - Tampa
\$500.00			Search Fee - Invoice No. 51175 to Stewart Title Commercial Services - Tampa
			Recording Fees/Transfer Charges
		\$100.00	Recording fees: Special Warranty Deed - Estimate
		\$11,914.00	Documentary Stamps Deed
			Additional Charges
		\$4,075.23	2021 Real Estate Taxes - Account #272823-000000-013010 to Joe G. Tedder, CFC, Tax Collector for Polk County
\$1,970,735.57	\$25,000.00	\$17,064.23	Subtotals
	\$1,945,735.57		Balance due from Buyer
		\$1,944,583.34	Balance due to Seller
\$1,970,735.57	\$1,970,735.57	\$1,981,647.57	Totals

Stewart Title Guaranty Company
Combined Statement

Buyer and Seller (Transferee and Transferor) understand the Closer or Escrow Agent on behalf of Stewart Title Guaranty Company - Stewart Title Guaranty Company - Commercial Services has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. Any real estate agent or lender involved may be furnished a copy of this statement. Buyer and Seller (Transferee and Transferor) understand that tax and insurance proratons and reserves were based on figures for the preceding year or supplied by others, or based on estimated figures for current year, and, in the event of any change for current year, all necessary adjustments must be made between Buyer and Seller (Transferee and Transferor) directly. The undersigned hereby authorizes Stewart Title Guaranty Company - Stewart Title Guaranty Company - Commercial Services to make expenditures and disbursements as shown above and approve the same for payment. The undersigned also acknowledge receipt of proceeds as applicable, and receipt of a copy of this Statement.

Dated as of this 2nd day of November, 2021

Buyer(s):

RICHMOND AMERICAN HOMES OF FLORIDA LP,
a Colorado limited partnership

BY: RAH of Florida, Inc., a Colorado corporation,
General Partner

BY: [Signature]
Name: P. Brian Dalrymple
Title: V.P., Leand

Seller(s):

HILLTOP GROVES, L.L.C.,
a Florida limited liability company

BY: [Signature]
Name: Lee Saunders
Title: Manager

Stewart Title Guaranty Company,
a Texas Corporation

_____ Date

By _____
Janice Coulton
Commercial Escrow Officer

This document prepared by and Return to:
Richmond American Homes of Florida LP
2822 Commerce Park Drive #100
Orlando, FL 32819

Grantee Tax ID# 33-1077584
Parcel Tax ID#272823-000000-013010

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (“Deed”) is made this 3 day of November, 2021, between **HILLTOP GROVES, L.L.C.**, a Florida limited liability company, whose address is 5529 US 98N, Lakeland, FL 33809 (“Grantor”), and **RICHMOND AMERICAN HOMES OF FLORIDA, LP**, a Colorado limited partnership, whose address is 2822 Commerce Park Drive, Suite 100, Orlando, Florida 32819 (“Grantee”).

WITNESSETH:

That Grantor, for and in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00), to it in hand paid by the Grantee, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor has bargained and sold and does hereby grant and convey unto the Grantee and the Grantee’s heirs, successors and assigns forever, in fee simple absolute, all of Grantor’s right, title, and interest in and to the following described land, situate, lying and being in Polk County, Florida, to wit (“Property”):

THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 28 SOUTH, RANGE 27 EAST, LESS AND EXCEPT A STRIP OF LAND 15 FEET IN WIDTH OFF THE NORTHERLY, EASTERLY AND SOUTHERLY SIDES THEREOF FOR PUBLIC HIGHWAY PURPOSES, ALSO LESS AND EXCEPT ADDITIONAL ROAD RIGHT-OF-WAY AS SHOWN IN DEED RECORDED IN OFFICIAL RECORDS BOOK 447, PAGE 570, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TOGETHER WITH all tenements, hereditaments, improvements, fixtures, and appurtenances thereto belonging or in anywise appertaining.

To have and to hold the Property in fee simple forever.

GRANTOR covenants that at the time of delivery of this deed, except as set forth on Exhibit “A” hereto, the Property is free of any liens or encumbrances, and Grantor hereby specially warrant the title to the Property, and will defend it against the lawful claims and demands of all persons claiming by, through or under Grantor, but against none other.

[Signature Page Follows]

Exhibit B

IN WITNESS WHEREOF, the Grantor has executed this Special Warranty Deed as of the day, month and year first above written.

GRANTOR:

HILLTOP GROVES, L.L.C., a Florida limited liability company

WITNESSES:

Pam Chancey
Print Name: Pam Chancey

A. David Norris
Print Name: A. David Norris

By: Joe Saub
Name: LEE SAUNDERS - HILLTOP GROVES, LLC
Title: MANAGER

STATE OF FLORIDA)
COUNTY OF Polk)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3 day of November, 2021, by Lee Saunders of Hilltop Grove, L.L.C., a Florida limited liability company, on behalf of the corporation.

Personally Known OR Produced Identification

Type of Identification Produced: _____

Pamela G. Chancey
(Signature of Notary Public)

Pamela G. Chancey
(Print, Type, or Stamp Commissioned Name of Notary Public)



PAMELA G. CHANCEY
Commission # HH 010422
Expires October 15, 2024
Bonded Thru Budget Notary Services

My Commission expires: 10-15-2024

Affix Notary SEAL

Online Notary: (Check Box if acknowledgment done by Online Notarization)

**THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:**

Frederick J. Murphy, Jr., Esquire
Boswell & Dunlap, LLP
Post Office Drawer 30
245 South Central Avenue (33830)
Bartow, Florida 33831
Telephone (863) 533-7117
Facsimile (863) 533-7412

For Recording Purposes Only

**AMENDMENT TO AGREEMENT REGARDING RESERVED CAPACITY IN THE
TOWN OF DUNDEE'S WASTEWATER TREATMENT PLANT**

THIS AMENDMENT TO DEVELOPER'S AGREEMENT REGARDING THE FUNDING OF THE DESIGN, PERMITTING AND CONSTRUCTION OF THE EXPANSION OF THE TOWN OF DUNDEE'S WASTEWATER TREATMENT PLANT ("Amendment"), made and entered into this 13th day of September, 2022, by and between the **TOWN OF DUNDEE**, a municipal corporation organized and existing under the laws of the State of Florida (the "Town"), and **RICHMOND AMERICAN HOMES OF FLORIDA, LP**, a Colorado limited partnership ("Owner").

FACTUAL RECITALS

1. On or about July 28, 2004, the Town and Hilltop Groves LLC, a Florida Limited Liability Company, entered into that certain Developer's Agreement Regarding the Funding of the Design, Permitting and Construction of the Expansion of the Town of Dundee's Wastewater Treatment Plant (the "Agreement") a copy of which is attached hereto as **Exhibit "A"** and incorporated herein by reference.

2. On or about November 3, 2021, the Owner acquired 74 wastewater ERCs ("Owner ERCs") from **HILLTOP GROVES, LLC**, a Florida limited liability company, by Special Warranty Deed (the "Deed") which were the subject of the Agreement. Copies of the Deed and closing statement are attached hereto as Composite **Exhibit "B"** and made a part hereof by reference.

3. The Town and Owner have determined that, at this time, the Owner holds, albeit expired, 74 Wastewater ERCs representing 19,980 gallons per day (GPD) in equivalent capacity in the Town's Wastewater Utility System represented by ERC Certificates numbered 1686 through 1759.

4. The Owner has not otherwise conveyed, assigned, pledged, hypothecated or otherwise redeemed any of said certificates representing the Owner ERCs as defined and identified herein although said Owner ERCs expired on April 24, 2011.

Exhibit C

5. The Owner is the owner of certain real property situated in Polk County, Florida, more particularly described on **Exhibit "B"** attached hereto and incorporated herein by this reference (the "Property") which is the Seasons at Hilltop Subdivision.

6. On September 13, 2022, the Owner requested that the Town reactivate 74 of the Wastewater ERCs (Original ERC Certificates 1686 through 1759).

7. On June 22, 2021, the Town Commission approved the reactivation and transfer of ERCs 1606-1648 and 1649-1685 to the Vista Del Lago, LLC for the development of the Vista Del Lago, Phase II and Phase III subdivisions.

8. The 74 Owner ERCs requested for reactivation would have accrued Fifty-Nine Thousand Nine Hundred Forty Dollars and zero cents (\$59,940.00) in idle capacity charges from April 24, 2006 through October 24, 2022 which remains unpaid.

9. On June 23, 2020, the Town introduced and passed Resolution No. 20-13 (the "Resolution"). A copy of the Resolution is attached hereto as **Exhibit "C"** and made a part hereof by reference.

10. The Resolution provides for a temporary waiver of certain Town of Dundee Idle Capacity Fee(s) for a period of eighteen (18) months beginning on June 23, 2020 and automatically sunseting on December 23, 2021.

11. The Town acknowledges that all Town wastewater impact fees have been paid by Owner or its predecessor in interest for the Town's allocation of wastewater capacity for the Owner ERCs pursuant to the Agreement and that the Town presently has adequate permitted capacity in its wastewater plant for the wastewater capacity represented by the Owner ERCs described above.

12. Owner received the transfer or assignment of the 74 Owner ERCs for construction of single-family homes to be located within the municipal limits of the Town.

13. The parties covenant and agree that they have the power and authority to enter into this Amendment and bind themselves to the provisions of this Amendment.

ACCORDINGLY, in consideration of the Recitals stated above and other good and valuable mutual consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

SECTION 1. RECITALS; OWNERSHIP. The Factual Recitals above are true and correct and form a factual and material basis of this Amendment. The Town acknowledges and ratifies the transfer of the Owner ERCs, and the Town further acknowledges and agrees that Owner owns the Owner ERCs which are the subject matter of this Amendment.

SECTION 2. DEFINITIONS. All capitalized terms not defined herein shall have the same meaning as defined in the Agreement.

SECTION 3. GRANT OF EXTENSION.

A. The Town, pursuant to the terms of this Amendment, hereby reactivates said 74 Owner ERCs and grants to the Owner an extension of the term of the 74 Owner ERCs of equivalent capacity in the Town's Wastewater Treatment Plant represented by Wastewater ERC Certificates (Original ERC Certificates 1686 through 1759) through a period expiring September 13, 2023 ("Expiration Date").

B. In consideration for such extension, within thirty (30) calendar days after mutual execution of this Agreement and approval by the Town Commission, Owner shall pay Fifty-Nine Thousand Nine Hundred Forty Dollars and zero cents (\$59,940.00) in immediately available funds to the Town in full satisfaction of the wastewater idle capacity charges outstanding as of the date of this Agreement and due through October 24, 2022 and pay any and all other charges that may be due pursuant to Chapter 54 of the Town's Code of Ordinances. To the extent the Town determines that any other idle capacity charges are due in accordance with Chapter 54 of the Town's Code of Ordinances regarding the Water and Wastewater Owner ERCs that are the subject of this Agreement then Owner agrees to pay said charges to the Town within thirty (30) calendar days of receipt of an invoice sent to Owner for same. No refunds of any idle capacity charges paid by Owner shall be given by the Town.

C. Once the Owner has paid the sum of Fifty-Nine Thousand Nine Hundred Forty Dollars and zero cents (\$59,940.00) in immediately available funds to the Town, all previously issued certificates representing the Wastewater Owner ERCs extended herein and that are the subject of this Agreement shall be returned to the Town and cancelled and of no force and effect. Thereafter, in exchange for the returned certificates, the Town will issue new certificates for Wastewater Owner ERCs extended herein and that are the subject matter of this Agreement and provide same to the Owner. Provided however that the terms of the Agreement attached hereto as **Exhibit "A"** shall not control and when new certificates are issued by the Town to Owner. No Wastewater capacity in the Town's Wastewater Utility Systems shall be reserved beyond September 13, 2023 and the Owner ERCs extended herein shall expire on September 13, 2023.

SECTION 4. GRANT OF OPTION.

A. The Town, pursuant to the terms of this Amendment and in addition to any rights granted to Owner under the Agreement or under applicable law, hereby grants to the Owner an option to transfer, from time to time (i) all or a portion of the Owner ERCs to a third party ("ERC Transferee") without transferring fee simple title to all or any portion of the Property ("ERC Transfer"), and/or (ii) transfer of all or any portion of the Property to a third party ("Property Transferee"; ERC Transferees and Property Transferees are collectively "Transferees") and retain all or any Owner ERCs ("Property Transfer"; "ERC Transfers" and "Property Transfers" are collectively "Independent Transfers"). Owner may exercise such option in its sole and absolute discretion.

B. At least thirty (30) days prior to any Independent Transfer as defined herein, Owner shall provide written notice to the Town thereof ("Transfer Notice"), which shall include the Transferee's (i) name, (ii) address, (iii) employer identification number (EIN) or federal tax identification number, and (iv) contact information (including telephone number, fax number, and e-mail address, as applicable). The parties agree that Transferee shall enter into transfer and/or assignment agreement with **RICHMOND**

AMERICAN HOMES OF FLORIDA, LP, in the event of any transfer and/or assignment of the Owner ERCs and that notice was previously given by Owner for this specific anticipated Independent Transfer.

C. In the case of an Owner ERC Transfer of all outstanding ERCs, Owner shall no longer be liable for any idle capacity charges which may accrue with respect to the applicable Owner ERCs if Transferee executes a written commitment to pay such charges. In that event the Transferee must also comply with all of the conditions and obligations in the Agreement and this Amendment.

SECTION 5. OBLIGATIONS OF TOWN.

A. The Town shall allocate wastewater capacity for the Owner ERCs in the name of Owner and/or its successors and assigns in accordance with all applicable laws and Ordinances and the terms of the Agreements, as amended by this Amendment, through the Expiration Date.

B. The Town shall, within ten (10) days following receipt of Owner's request, provide a written statement to Owner certifying the current number of Owner ERCs in the name of Owner.

SECTION 6. AGREEMENT TO COOPERATE. The parties agree to cooperate and to do all things reasonably necessary to accomplish the terms of this Amendment, and that they respectively shall, upon being requested by the other party to do so, execute and deliver promptly any and all such authorizations, instruments, papers or documents of any and every kind and character as may be reasonably required, necessary or proper for the purpose of giving full force and effect to this Amendment and to the covenants, conditions, and agreements contained herein. Except as specifically modified by this Amendment, all of the terms, covenants, conditions and agreements of the Agreements shall remain in full force and effect.

SECTION 7. DISCLAIMER OF THIRD-PARTY BENEFICIARIES. This Amendment is solely for the benefit of the formal parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto.

SECTION 8. SEVERABILITY. If any part of this Amendment is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Amendment if the rights and obligations of the parties contained therein are not materially prejudiced and if the intentions of the parties can continue to be effected. To that end, this Amendment is declared to be severable.

SECTION 9. LAND USE APPROVALS. Owner acknowledges and understands that the Town is prohibited from engaging in "Contract Zoning" or the bartering away of its legislative prerogative. As such this Amendment 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.

SECTION 10. BINDING UPON SUCCESSORS. This Amendment shall be binding upon and shall inure to the benefit of the successors or assigns of the parties hereto.

SECTION 11. APPLICABLE LAW AND VENUE. This Amendment and the provisions contained herein shall be construed, controlled and interpreted according to the laws of the State of Florida. Venue for any dispute or cause of action under the Agreement, as modified by this Amendment, shall be exclusively in the state courts of competent subject matter jurisdiction in Polk County, Florida.

SECTION 12. NOTICES. All notices, demands, requests and other communications required or permitted by the Agreements, as modified by this Amendment, by any party hereto to any other party shall be in writing and shall be validly given or made by any party, or any party's attorney on behalf of such party, only if personally served or delivered by Federal Express or other similar reputable national courier service keeping records of deliveries and attempted deliveries. In the event of personal service, notice shall be deemed effective when delivered. Service by courier shall be conclusively deemed made on the second business day delivery is attempted or upon receipt, whichever is sooner.

TOWN: TOWN OF DUNDEE
P.O. Box 1000
202 East Main Street
Dundee, Florida 33838-1000
Attention: Town Manager

With a copy to:
*(which shall not
constitute notice)* Frederick J. Murphy, Jr.
Town Attorney, Town of Dundee
P.O. Drawer 30
245 South Central Avenue
Bartow, Florida 33830

OWNER: RICHMOND AMERICAN HOMES OF FLORIDA, LP
2822 Commerce Park Drive, Suite 100
Orlando, Florida 32819

Any person or entity may change their address for the purpose of receiving notices or demands as herein provided by a written notice given in the manner aforesaid to the others, which notice of change of address shall not become effective, however, until the actual receipt thereof by the others.

SECTION 13. ENTIRE AGREEMENT. The Agreement, as modified by this Amendment, constitute the entire agreement between the parties. Modifications to and waivers of the provisions herein shall not be binding unless made in writing and signed by the parties hereto and approved by the Town's governing body. Except as expressly amended by this Amendment, the terms and conditions of the Agreement and the Assignment shall remain unchanged and unamended, and are hereby ratified and

Exhibit C

confirmed. In the event of any conflict between the terms of the Agreement and Amendment, the terms of this Amendment shall control.

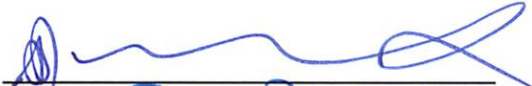
[SIGNATURE PAGES TO FOLLOW]

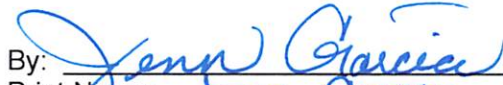
Exhibit C

IN WITNESS WHEREOF, Owner and the Town have executed or have caused this Amendment, with the named Exhibits attached, if any, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Amendment.

ATTEST:

THE TOWN OF DUNDEE

By: 
Print Name: Sam Pennant
As Its: Mayor
Date: 09/15/2022

By: 
Print Name: Jenn Garcia
As Its: Town Clerk

FOR THE USE AND RELIANCE
OF TOWN OF DUNDEE ONLY.
APPROVED AS TO FORM.


By: 
Frederick J. Murphy, Jr.
Town Attorney

Exhibit C

OWNER:

RICHMOND AMERICAN HOME OF FLORIDA, LP,
a Colorado limited partnership

By: [Signature]
Name: KENNETH SMITH
Title: DIVISION PRESIDENT

Signed and delivered
In the presence of:

[Signature]
Print Name: SCOTT HARWOOD

[Signature]
Print Name: Joshua Rivera

STATE OF FLORIDA
COUNTY OF POLK Orange

The foregoing instrument was acknowledged before me this 22 day of September,
2022, by Kenneth Smith, as Division President of RICHMOND AMERICAN HOMES
OF FLORIDA, LP, on behalf of the company, RICHMOND AMERICAN HOMES OF
FLORIDA, LP. He is personally known to me or [] has produces _____ as
identification and [] (did) [] (did not) take an oath.

[Signature]
Signature of Person Taking Acknowledgement

Joshua Rivera
Name of Acknowledger Types, Printed, or Stamped

Notary, Production Coordinator
Title or Rank

HH 122819
Serial Number, if any.



Final Draft 07/28/2004

Agreement #4

DEVELOPER'S AGREEMENT
REGARDING THE FUNDING OF THE
DESIGN, PERMITTING AND
CONSTRUCTION OF THE
EXPANSION OF THE TOWN OF DUNDEE'S
WASTEWATER TREATMENT PLANT

PAID APR 25 2006
IN FULL
Jim Gallagher
Jewon Monaghan

THIS AGREEMENT ("Agreement") is made on this 25th day of July, 2004, by and between Hilltop Groves, LLC (the "Developer/Owner") and the TOWN OF DUNDEE, a municipal corporation organized and existing under the laws of the State of Florida (the "Town"). Town of Dundee
P.O. Box 1000
Dundee, FL 33838

WITNESSETH

WHEREAS, the Town operates a wastewater treatment plant that is presently serving close to or at its capacity; and

WHEREAS, the Town is presently expanding its municipal limits through annexation which will bring growth and development to the Town; and

WHEREAS, in order to accommodate the anticipated growth it will be necessary for the Town to expand the permitted capacity of its wastewater treatment plant from 90,000 gallons per day to 700,000 gallons per day or more; and

WHEREAS, several of the property owners and Developers of land within the Town limits have had discussions with the Town in order to determine the most feasible way to immediately expand the wastewater treatment plant; and

WHEREAS, the Town has retained Envisors Consulting Engineers to prepare a preliminary design report which was presented to the Town Council at a special meeting on March 23, 2004 which identified the relative costs and expenses of expanding the wastewater treatment plant to 700,000 gallons per day or more; and

WHEREAS, if the Town Council were to proceed under the usual financing methods to obtain the necessary funds for design, permitting and expanding the wastewater treatment plant it would take at least 18 to 20 months from the present time to explore such financing; and

WHEREAS, in order to address the immediate needs of growth and development and to accelerate the design, permitting and construction of an expansion of the wastewater treatment plant, the Town of Dundee has indicated that it will move forward with the design, permitting and construction of an expansion of its wastewater treatment plant if those Developers who desire the extra capacity will immediately and irrevocably fund the costs of the expansion up front based on the equivalent residential connections (ERC) each Developer/Owner proposes to connect to the Town's wastewater treatment plant. Such funding will permit the Town of Dundee to greatly accelerate the design,

permitting and construction of the expansion to its wastewater treatment plant. Further, without such funding it is not likely that the Town would be able to expand its permitted capacity for the wastewater treatment plant at any time now or in the near future;

WHEREAS, the Town is presently working with Polk County to enter into an Interlocal Agreement to allow the Town to tap into Polk County's wastewater treatment plant located in the Waverly area of Polk County, Florida, as a short term way to address the Town's need for additional wastewater treatment capacity; and

WHEREAS, such short term temporary capacity in the Town's waste water system that results from the diversion of waste water flows to Polk County's Waverly Plant will be connected only to customers who have been issued certificates of occupancy and on a first come first served basis until such additional wastewater treatment capacity is exhausted; and .

WHEREAS, after the short term temporary capacity is exhausted, those wishing to connect to the sewer system will have to wait until new capacity resulting from the sewer plant expansion project becomes available; and

WHEREAS, the Town of Dundee Code of Ordinances requires the payment of certain **connection fees** on the basis of the number of Equivalent Residential Connections (ERC) proposed to be connected to the utility system. Further, the Town Code permits developer's agreements which set forth in detail the terms and conditions under which the Town will provide utility service to the Developer's/Owner's property; and

WHEREAS, the Town deems such an agreement necessary to facilitate the construction of expansion of the Town's wastewater treatment plant; 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 authority to enter into the instant Developer's Agreement.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

- 1.0 Recitals. The foregoing recitals are incorporated herein by reference as if recited in full and serve as a factual stipulation upon which the parties agree is the basis of the instant Developer's Agreement.
- 2.0 Purpose. The purpose of this Developer's Agreement is to memorialize the Developer's/Owner's financial commitment to the Town relating to the expansion of the Town's wastewater treatment plant.
- 3.0 Wastewater Treatment Plant Capacity. In order to assure that sufficient capacity exists in the Town's wastewater treatment plant it will be

4

necessary to design, permit and construct an expansion of the Town's wastewater treatment plant in order to allow capacity of at least 700,000 gallons per day to accommodate anticipated and projected growth and development in the Town. In order to allow the Town to immediately begin the design, permitting and construction of an expansion to its wastewater treatment plant, the Developer/Owner will be required to pay to the Town in cash the amount of \$691,267.50 which amount is based on a total of 266 ERCs the Developer/Owner proposes to connect to the Town's wastewater treatment plant and is related to the 71,820 gpd in equivalent capacity that the Developer/Owner will need from the Town's expanded wastewater treatment plant. In addition the Developer/Owner shall be required to post an Irrevocable Letter of Credit or other security reasonably acceptable to the Town and in the form attached hereto as Exhibit "A". Pursuant to paragraph 4 below, the Developer/Owner is obligated to pay said funds to the Town in order to purchase 266 ERCs which represents 71,820 gpd in equivalent capacity.

4.0 Developer's/Owner's Obligations.

4.1.1. The Developer/Owner agrees to pay to the Town the sum of \$691,267.50 in cash, cashier's check or cleared funds payable to the Town of Dundee to purchase 266 ERCs that it proposes to connect to the Town's wastewater treatment plant and which represents 71,820 gpd in equivalent capacity in accordance with the following:

4.1.2. The sum of One Hundred Seven Thousand Eight Hundred Forty Eight Dollars and Fourteen Cents (\$107,848.14) in cash, cashier's check or cleared funds payable to the Town of Dundee upon its execution of this Agreement. The balance of Five Hundred Eighty Three Thousand Four Hundred Nineteen Dollars and Thirty Six (\$583,419.36) shall be paid in cash, cashier's check or cleared funds payable to the Town of Dundee in three (3) installments in accordance with the following schedule:

Payment for the amount of \$107,848.12 is due and payable upon completion of the design engineering and putting of the project out to public bid as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before March 1, 2005;

Payment for the amount of \$107,848.12 is due and payable upon 50% of completion of the actual construction of the sewer plant expansion project as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before August 1, 2005;

Payment for the amount of \$367,723.12 is due and payable upon 100% completion and "start-up" of the expanded sewer plant as certified by the

PAID
MIDFLORIDA
CR# 07-448 3566714

Town's engineer and sewer plant operational permits are in hand for the sewer plant expansion project that is expected to occur on or before December 31, 2005.

The Town's certifications described above shall be final and binding on Developer/Owner and will require the immediate payment to the Town of the funds requested and due.

- 4.1.3. In addition, to secure its obligations to the Town under this Agreement and upon the execution of this Agreement the Developer/Owner shall deliver to the Town an irrevocable letter of credit in the form as set forth as Exhibit "A" attached hereto. To the extent payments are not made by the Developer/Owner under paragraph 4.1.2 above within fourteen (14) days after written notice by the town requesting payment, the Town may draw upon any or all such cash or letters of credit in whole or in part to provide funds to pay for the design, permitting and construction of the wastewater treatment plan expansion as more particularly set forth herein. The Town shall not be obligated to commence the design, permitting and any phase of construction of the improvements to the wastewater treatment plant unless and until the Developer/Owner of the development has delivered to the Town the required cash and letter of credit.
- 4.1.4. Developer/Owner acknowledges and agrees that the Town's willingness to enter into this Developer's Agreement shall not be construed as a waiver by the Town of any applicable law, ordinance, rule or regulation for the construction of any future developments.
- 4.1.5. In the event the Developer/Owner assigns and/or conveys its interest in any real property that is being used to calculate the ERC to the Town's wastewater system, the new Owner of such property may upon notice to the Town join in this Agreement and pay the required contribution for the purchase of the 266 ERCs for the applicable property provided such notice is given within thirty (30) days after the closing of the contract for purchase, but in no event beyond the term of this Agreement. In any event unless and until the new Owner joins in this Agreement and becomes obligated to the same extent as the Developer/Owner hereunder, the Developer/Owner shall remain obligated to the Town for all obligations hereunder.
- 4.1.6. Subject to the provisions in paragraph 5.1.4 below any funds paid to the Town hereunder shall be non-refundable in the event that the Developer chooses not to move forward with the proposed development.

5.0 Town's Obligations.

- 5.1.1 Subject to the Developer's/Owner's compliance with its obligations under this Agreement, the Town shall commence the design and permitting of the expansion of its wastewater treatment plant immediately. Upon completion of design and permitting the Town shall commence construction of the expansion of its wastewater treatment plant with an anticipated completion date no later than 16 months from the effective date of this Agreement.
- 5.1.2 Reservation of Capacity. In consideration for the payment by the Developer/Owner as more particularly set forth in paragraph 4 above the Town hereby reserves 71,820 gpd in equivalent capacity for the Developer/Owner based on 266 ERCs purchased hereunder. In the event the Developer/Owner determines that it does not need all of the reservation of capacity/ERC's purchased hereunder then such reservation of capacity/purchased ERC's may be assignable and/or sold by the Developer but only with the Town's prior written consent and as contemplated in paragraph 4.1.5 above. It is agreed that the Town's consent will not be unreasonably withheld. Furthermore, all reservations of capacity pursuant to the terms of this Agreement shall exist for only five (5) years from the date that the expanded Wastewater Treatment Plant is fully online and operational. If within five (5) years from the date that the expanded Wastewater Treatment Plant is online and fully operational, the Developer/Owner and/or its successors and/or assigns or those persons or entities who have purchased the ERC's have not used the reserved capacity then it must sell such reserved capacity 266 ERC's representing 71,820 gpd (or portion thereof) in equivalent capacity back to the Town. In this event, payment arrangements shall be determined solely by the Town. The Developer and the Town agree that the foregoing provision is necessary to insure that the Town's ability to provide appropriate municipal services regarding the collection and treatment of wastewater and other effluent is not compromised by unused capacity.
- 5.1.3 The Town's obligations under this Agreement are conditioned on obtaining total funds and/or commitments of at least \$3.3 million. All funds collected from developers for this project shall be maintained in a separate bank account at Wachovia Bank, N.A. and titled "Dundee Sewer Plant Expansion Account" and such funds shall not be commingled with any other Town funds and shall not be appropriated to any other Town project, except that any funds remaining in the Dundee Sewer Plant Expansion Account after completion of the project and after all project expenses are paid in full, may be appropriated subject to any restrictions established for the use of sewer impact fees. Bank statements for the Dundee Sewer Plant Expansion Account, including any reports of daily account activity, shall be made available to the public upon request as such reports become available to the Town. In the event that the Town is unable to secure the required up front cash along with letters of credit

from developers prior to August 27, 2004 its obligations to expand the wastewater treatment plant and provide a reservation of capacity as described herein are null and void and all monies collected shall be refunded without interest at that time.

- 5.1.4 If the sewer plant expansion project is begun but not fully completed within 3 years from the effective date of this Agreement, then the Developers/Owners shall have the option to seek a refund of monies paid by the Developer/Owners hereunder without interest and in a manner and frequency determined solely by the Town so that such a refund will not compromise, harm, and/or impair the Town's fiscal condition and/or ability to provide necessary municipal services to its citizens. If in the event there is not sufficient waste water treatment capacity available to fulfill the Town's obligations under this agreement, the Town will have no objection to the Developer beginning development utilizing septic tank and without requiring the Developer to install dry lines.
- 6.0 Authority. The Developer/Owner affirmatively represents that it has the requisite authority to transact business in the State of Florida and has the requisite authority to enter into this Agreement.
- 7.0 Binding Effect. The Burdens of this Developer's Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties to this Agreement. However no assignments of this Agreement shall be allowed unless the Town consents in writing to same.
- 8.0 Applicable Law, Jurisdiction and Venue. This Developer's Agreement, and the rights and obligations of the Town and the Developer/Owner hereunder, shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in Polk County, Florida. If any provision of this Developer's Agreement, or the application thereof to any person or circumstances, shall to any extent be held invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Developer's Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 9.0 Exhibits. All exhibits attached hereto contain additional terms of this Developer's Agreement and are incorporated herein by reference.
- 10.0 Captions and Paragraph Headings. Captions and paragraph headings contained in this Developer's Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope or intent of this Developer's Agreement, nor the intent of any provision hereof.

- 11.0 Definitions. Unless specifically defined herein, the terms used in this Developer's Agreement shall be assigned the meanings, interpretations and/or definitions applied to, or provided in, the Town of Dundee Code of Ordinances and/or Florida Law.
- 12.0 Counterparts. This Developer's Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Developer's Agreement.
- 13.0 Merger. This Developer's 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. There are no representations, promises, guarantees or warranties other than those set forth herein.
- 14.0 Effective Date and Duration. This Agreement shall become effective after it has been duly approved by the Town Council and executed by all parties. It shall remain in full force and effect for a period of five (5) years from that date.
- 15.0 Amendment. This Developer's Agreement may only be amended by mutual consent of the parties in writing.
- 16.0 Further Assurances. Each of the parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, execute, acknowledge and deliver, all such further acts, and assurances as shall be reasonably requested by the other party in order to carry out the intent of this Developer's Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Developer's Agreement, the parties hereby declare their intention to cooperate with each other in effecting the terms of this Developer's Agreement, and to coordinate the performance of their respective obligations under the terms of this Developer's Agreement. To the extent of any conflict with the development conditions or other rules and regulations, which may otherwise govern the Development, the terms and conditions of this Developer's Agreement shall prevail.
- 17.0 Notices. Any notices or reports required by this Developer's Agreement shall be sent to the following:

For the Town:

Town Manager
Town of Dundee
Post Office Box 1000
105 Center Street
Dundee, FL 33838-1000

With a Copy to: Frederick J. Murphy, Jr. Town Attorney
Town of Dundee
Post Office Drawer 30
245 South Central Avenue
Bartow, Florida 33830

For the Developer/Owner: Joe Saunders
Hilltop Groves, LLC
5529 U.S. 98 North
Lakeland, FL 33809

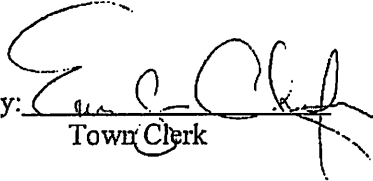
With copy to: Attn: Rick Miller
Miller, Crosby & Miller
P.O. Box 8169
Lakeland, FL 33802


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

(SEAL)

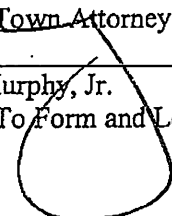
TOWN COUNCIL OF THE
TOWN OF DUNDEE

ATTEST:

By: 
Town Clerk

By: 
Kevin Kitto - Mayor

Date: 11th August 04

Approved by Town Attorney
By: 
Frederick J. Murphy, Jr.
Approved As To Form and Legal
Sufficiency.

WITNESSES

{ DEVELOPER }

[Signature]
FILED STATEWIDE
[Signature]

Hilltop Groves, LLC

By: Joe L. Saunders
Joe L. Saunders

Its: Managing Member

STATE OF FLORIDA
COUNTY OF Polk

The foregoing instrument is hereby acknowledged before me this 28th day of July, 2004, by Joe L. Saunders, as Managing Member of { DEVELOPER }, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

[Signature]
NOTARY PUBLIC
My Commission Expires _____


 Emily J. Chafin
My Commission DD244879
Expires August 26 2007

Exhibit A

**MIDFLORIDA Federal Credit Union
Business Services
Irrevocable Letter of Credit**

Date Issued: August 25, 2004

Letter of Credit No. 302997

Beneficiary: Town of Dundee
P.O. Box 1000
105 Center Street
Dundee, Florida 33838

Honorable Mayor and Town Council Members:

We hereby issue our irrevocable letter of credit in your favor, for the account of **Hilltop Groves, LLC, 5529 U.S. 98 North, Lakeland, Florida 33809** in the aggregate amount of **USD Five hundred eighty three thousand four hundred nineteen dollars and thirty six cents (\$583,419.36)** available to you in three payments upon presentation of your draft(s) at sight on ourselves when accompanied by an affidavit signed jointly by the Town Mayor and Town Manager of Dundee, both authorized representatives of the Town of Dundee, certifying each stage of sewer plant expansion completion has been reached and stating that funds are due and payable by **Hilltop Groves, LLC** in return for the Town of Dundee reserving and assigning a total of **266 ERC's** of sewer plant capacity exclusively for utilization by **Hilltop Groves, LLC** in accordance with the following schedule as agreed:

Payment No. 1, for the amount of **\$107,848.12** is due and payable upon completion of the design engineering and putting of the project out to public bid as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before March 1, 2005;

Payment No. 2, for the amount of **\$107,848.12** is due and payable upon 50% of completion of the actual construction of the sewer plant expansion project as certified by the Town's engineer for the sewer plant expansion project, that is expected to occur on or before August 1, 2005;

Payment No. 3, for the amount of **\$367,723.12** is due and payable upon 100% completion and "start-up" of the expanded sewer plant as certified by the Town's engineer for the sewer plant expansion project, which is expected to occur on or before December 31, 2005.

The Town's certifications described herein as to payment requests shall be final and binding on **Hilltop Groves, LLC** and the **MIDFLORIDA Federal Credit Union** and once delivered to **Hilltop Groves, LLC** requires immediate payment to the Town of the funds requested.

This irrevocable letter of credit sets forth in full the terms of our undertaking. This undertaking shall not in any way be modified, amended, or amplified by reference to any document or contract referred to herein.

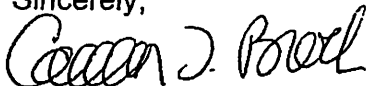
Drafts drawn under this credit must state on their face "drawn under **MIDFLORIDA Federal Credit Union** irrevocable letter of credit number **302997** dated **August 25, 2004**.

It is a condition of this letter of credit that it shall be deemed automatically extended without amendment for one year from the present or any future expiry date unless at least (number of days) prior to such expiration date, we notify you in writing by certified mail or express courier that we elect not to renew this letter of credit for any such additional one year period.

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of this credit shall be duly honored if presented together with documents as specified and the original of this credit, at this office on or before December 31, 2005.

Except as otherwise expressly stated herein, this letter of credit is subject to the Uniform Customs and Practices for Documentary Credits, established by the International Chamber of Commerce, as in effect on the date of issuance of this credit.

Sincerely,



Cameron Brock
Assistant Vice President
MIDFLORIDA Federal Credit Union
Business Services

This document prepared by and Return to:
Richmond American Homes of Florida LP
2822 Commerce Park Drive #100
Orlando, FL 32819

Grantee Tax ID# 33-1077984
Parcel Tax ID#272823-000000-013010

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED ("Deed") is made this 3 day of November, 2021, between **HILLTOP GROVES, L.L.C.**, a Florida limited liability company, whose address is 5529 US 98N, Lakeland, FL 33809 ("Grantor"), and **RICHMOND AMERICAN HOMES OF FLORIDA, LP**, a Colorado limited partnership, whose address is 2822 Commerce Park Drive, Suite 100, Orlando, Florida 32819 ("Grantee").

WITNESSETH:

That Grantor, for and in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00), to it in hand paid by the Grantee, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor has bargained and sold and does hereby grant and convey unto the Grantee and the Grantee's heirs, successors and assigns forever, in fee simple absolute, all of Grantor's right, title, and interest in and to the following described land, situate, lying and being in Polk County, Florida, to wit ("Property"):

THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 28 SOUTH, RANGE 27 EAST, LESS AND EXCEPT A STRIP OF LAND 15 FEET IN WIDTH OFF THE NORTHERLY, EASTERLY AND SOUTHERLY SIDES THEREOF FOR PUBLIC HIGHWAY PURPOSES, ALSO LESS AND EXCEPT ADDITIONAL ROAD RIGHT-OF-WAY AS SHOWN IN DEED RECORDED IN OFFICIAL RECORDS BOOK 447, PAGE 570, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

TOGETHER WITH all tenements, hereditaments, improvements, fixtures, and appurtenances thereto belonging or in anywise appertaining.

To have and to hold the Property in fee simple forever.

GRANTOR covenants that at the time of delivery of this deed, except as set forth on Exhibit "A" hereto, the Property is free of any liens or encumbrances, and Grantor hereby specially warrant the title to the Property, and will defend it against the lawful claims and demands of all persons claiming by, through or under Grantor, but against none other.

[Signature Page Follows]

IN WITNESS WHEREOF, the Grantor has executed this Special Warranty Deed as of the day, month and year first above written.

GRANTOR:

WITNESSES:

HILLTOP GROVES, L.L.C., a Florida limited liability company

Pam Chancey
Print Name: Pam Chancey

By: Joe Saub
Name: LEE SAUNDERS - HILLTOP GROVES, LLC
Title: MANAGER

A. David Norris
Print Name: A. David Norris

STATE OF FLORIDA)
COUNTY OF Polk)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3 day of December 2021, by Lee Saunders of Hilltop Grove, L.L.C., a Florida limited liability company, on behalf of the corporation.

Personally Known OR Produced Identification

Type of Identification Produced: _____

Pamela G Chancey
(Signature of Notary Public)

Pamela G Chancey
(Print, Type, or Stamp Commissioned Name of Notary Public)



PAMELA G. CHANCEY
Commission #HH 010422
Expires October 15, 2024
Bonded Thru Budget Notary Services

My Commission expires: 10-15-2024

Affix Notary SEAL

Online Notary: (Check Box if acknowledgment done by Online Notarization)

Stewart Title Guaranty Company, Tampa
3402 West Cypress Street, Tampa, FL 33607, (813) 768-5620
Escrow Officer: Janice Coulton

Seller(s) Hilltop Groves, L.L.C., 6529 U.S. Highway 88 North, Lakeland, FL 33809
Buyer(s) Richmond American Homes of Florida, LP, 2822 Commerce Park Drive, Suite 100, Orlando, FL 32818
Lender(s)
Property **Property Address**
Lake Hatchineha Road Dundee, Florida 33844

Site/Store Number
Hilltop

PIN
27-28-23-000000-013010

Closing Date 11/4/2021 **Disbursement Date** 11/4/2021 **Proration Date** 11/4/2021

Buyer			Seller	
Debit	Credit		Debit	Credit
		Sales Price/Consideration		
\$1,702,000.00		Contract sales price		\$1,702,000.00
		Deposits		
	\$25,000.00	Initial Earnest Money Deposit		
		Prorations		
\$847.57		County taxes 11/4/2021 to 1/1/2022 @ \$4,075.23/yr		\$847.57
		Other Adjustments		
\$259,000.00		Reimbursement to Seller for Sewer Impacts fees \$3,500.00 per Lot x 74 Lots		\$259,000.00
		Title Charges		
\$750.00		Settlement or closing fee to Stewart Title Commercial Services - Tampa	\$750.00	
\$7,613.00		Title Insurance to Stewart Title Guaranty Company Owner's coverage \$1,702,000.00 \$8,830.00 - FL 9 1 06 r 8 14 REM Unimprvd Land OP STG \$883.00 - FL Survey Comm STG \$100.00		
\$225.00		Document Coordination Fee to Stewart Title Commercial Services - Tampa	\$225.00	
\$500.00		Search Fee - Invoice No. 51175 to Stewart Title Commercial Services - Tampa		
		Recording Fees/Transfer Charges		
		Recording fees: Special Warranty Deed - Estimate	\$100.00	
		Documentary Stamps Deed	\$11,914.00	
		Additional Charges		
		2021 Real Estate Taxes - Account #272823-000000-013010 to Joe G. Tedder, CFC, Tax Collector for Polk County	\$4,075.23	
\$1,970,735.57	\$26,000.00	Subtotals	\$17,084.23	\$1,961,847.57
	\$1,945,735.57	Balance due from Buyer		
		Balance due to Seller	\$1,944,583.34	
\$1,970,735.57	\$1,970,735.57	Totals	\$1,961,847.57	\$1,961,847.57

**Stewart Title Guaranty Company
Combined Statement**

Buyer and Seller (Transferee and Transferor) understand the Closer or Escrow Agent on behalf of Stewart Title Guaranty Company - Stewart Title Guaranty Company - Commercial Services has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. Any real estate agent or lender involved may be furnished a copy of this statement. Buyer and Seller (Transferee and Transferor) understand that tax and insurance prorations and reserves were based on figures for the preceding year or supplied by others, or based on estimated figures for current year, and, in the event of any change for current year, all necessary adjustments must be made between Buyer and Seller (Transferee and Transferor) directly. The undersigned hereby authorizes Stewart Title Guaranty Company - Stewart Title Guaranty Company - Commercial Services to make expenditures and disbursements as shown above and approve the same for payment. The undersigned also acknowledge receipt of proceeds as applicable, and receipt of a copy of this Statement.

Dated as of this 2nd day of November, 2021

Buyer(s):

RICHMOND AMERICAN HOMES OF FLORIDA LP,
a Colorado limited partnership

BY: RAH of Florida, Inc., a Colorado corporation,
General Partner

BY: [Signature]
Name: F. Brian Derry
Title: V.P., Land

Seller(s):

HILTON GROVES, L.L.C.,
a Florida limited liability company

By: [Signature]
Name: Leo Saunders
Title: Manager

Stewart Title Guaranty Company,
a Texas Corporation

_____ Date

By: _____
Janice Coulton
Commercial Escrow Officer

RESOLUTION NO. 20-13

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF DUNDEE, FLORIDA, MAKING FINDINGS AND, IN ACCORDANCE WITH SECTION 54-18 OF THE CODE OF ORDINANCES OF THE TOWN OF DUNDEE, TEMPORARILY WAIVING IDLE CAPACITY CHARGE(S) FOR A PERIOD OF EIGHTEEN (18) MONTHS BEGINNING ON THE EFFECTIVE DATE OF THIS RESOLUTION AND PROVIDING FOR THE FULL AMOUNT OF THE TOWN OF DUNDEE IDLE CAPACITY CHARGE(S) TO AUTOMATICALLY BE REINSTATED UPON THE EXPIRATION OF EIGHTEEN (18) MONTHS FROM THE EFFECTIVE DATE OF THIS RESOLUTION; PROVIDING FOR APPLICABILITY OF THE TEMPORARY WAIVER OF IDLE CAPACITY CHARGES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Section 54-18 of the Code of Ordinances of the Town of Dundee, Florida, the Town Commission has reviewed the current charge(s) for reserved capacity arising out of current and active Equivalent Residential Connection(s) ("ERC") in the Town of Dundee water and wastewater utility system; and

WHEREAS, in accordance with Section 54-18(c) of the Code of Ordinances of the Town of Dundee, Florida, the Town Commission may, from time to time, set the amount(s) charged and collected for Idle Capacity charges by resolution; and

WHEREAS, in March, 2007 in accordance with Section 54-18 of the Code of Ordinances of the Town of Dundee, the Town Commission adopted Resolution 07-09 establishing Idle Capacity Charges; and

WHEREAS, in response to the COVID-19 pandemic and economic difficulties arising therefrom, the Town Commission desires to stimulate new development within the Town of Dundee, Florida, and promote economic activity within the Town of Dundee, Florida; and

WHEREAS, the Town Commission desires, for a temporary period of time not to exceed eighteen (18) months and beginning on the effective date of this Resolution, to waive the Idle Capacity Charges imposed by the Town of Dundee, Florida, for any current and active unredeemed ERC and/or paid connection fee; and

WHEREAS, the Town Commission finds that a temporary waiver of the Town of Dundee Idle Capacity Charges, for a period of time not to exceed eighteen (18) months beginning on the effective date of this Resolution, will promote the development, growth, and vitality of the Town of Dundee, Florida, and will further the health, safety and welfare of the citizens and residents of the Town of Dundee, Florida.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF DUNDEE, FLORIDA:

Section 1. The above recitals are incorporated as a factual basis for the passage of this Resolution.

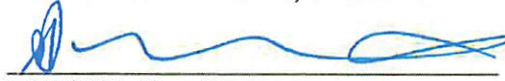
Section 2. The current amount of all Town of Dundee Idle Capacity Charges as set forth in Section 54-18 of the Code of Ordinances of the Town of Dundee, Florida, and first established by Resolution 07-09 of the Town Commission of the Town of Dundee and related schedule of such charges that may be on file in the Town Clerk's office are hereby temporarily waived for a period of eighteen (18) months beginning on the effective date of this Resolution; and all Idle Capacity Charges shall automatically be reinstated to the amount(s) charged on the effective date of this Resolution as of December 23, 2021. All other provisions of Section 54-18 of the Code of Ordinances of the Town of Dundee, Florida, and Resolution 07-09 shall remain in full force and effect.

Section 3. The temporary waiver of the Town of Dundee Idle Capacity Charges established by this Resolution shall apply prospectively beginning on the effective date of this Resolution. The temporary waiver of the Town of Dundee Idle Capacity Charges shall not be applicable to waive any currently past-due or delinquent charge(s) for unpaid Idle Capacity Charges; and the temporary waiver of the Town of Dundee Idle Capacity Charges shall not be applicable to unredeemed ERCs which are inactive, expired, and/or have not been renewed by the Town Commission on or before the effective date of this Resolution.

Section 4. This Resolution shall be effective immediately upon passage by the Town Commission.

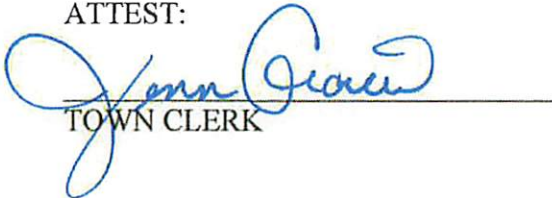
INTRODUCED AND PASSED by the Town Commission of the Town of Dundee, Florida, in regular session this 23rd day of June, 2020.

TOWN OF DUNDEE, FLORIDA

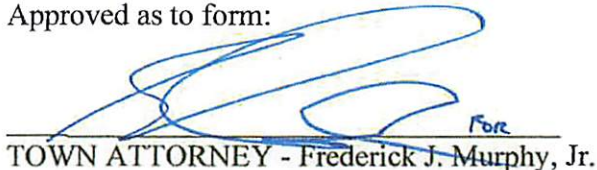


MAYOR- Sam Pennant

ATTEST:


TOWN CLERK

Approved as to form:


TOWN ATTORNEY - Frederick J. Murphy, Jr.