

This instrument prepared by and
after recording return to:

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

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DECLARATION OF LAND USE RESTRICTIONS

This Declaration of Land Use Restrictions ("**Declaration**") is executed and made as of the ____ day of November, 2016, by Lake Pickett North, LLC, a Florida limited liability company (referred to herein as "**Declarant**"), joined by Mary Rybolt Lamar, both individually and as Trustee of the Eloise A. Rybolt Trust under declaration of trust dated _____, and Rolling R. Ranch, Ltd, a Florida limited liability company (collectively referred to herein as "**Current Owner**") for the specific and limited purposes stated herein.

RECITALS

A. Declarant has purchased from Current Owner and now owns and holds fee simple title to the lands located in Orange County, Florida which are described in Exhibit "A" attached to and made a part of this Declaration (referred to herein as the "**Declarant Land**").

B. Declarant has the contractual right and thereby intends to purchase and acquire from Current Owner fee simple title to and ownership of those certain lands located in Orange County, Florida which are described in Exhibit "B" attached to and made a part of this Declaration (referred to herein as the "**Contract Land**"). Declarant intends to acquire the Contract Land in three (3) closing phases (each a "**Phase**" and collectively the "**Phases**"), as identified below:

1. Phase 1: Declarant intends to purchase and acquire fee simple title to and ownership of that portion of the Contract Land which is described upon Exhibit "C" attached hereto and shall be referred to in this Declaration as the "**Phase 1 Land**".

2. Phase 2: Declarant intends to purchase and acquire fee simple title to and ownership of that portion of the Land which is described upon Exhibit "D" attached hereto and shall be referred to in this Declaration as the "**Phase 2 Land**".

Exhibit D - 1

3. Phase 3: Declarant intends to purchase and acquire fee simple title to and ownership of that portion of the Land which is described upon Exhibit "E" and shall be referred to in this Declaration as the "**Phase 3 Land**".

C. Current Owner owns and holds fee simple title to the lands located in Orange County, Florida which are described in Exhibit "F" attached to and made a part of this Declaration which are not being sold by Current Owner to Declarant (referred to herein as the "**Retained Land**").

D. The boundaries of the Declarant Land, the Phase 1 Land, the Phase 2 Land, the Phase 3 Land and the Retained Land are approximately shown and depicted upon Exhibit "G" which is attached to and made a part of this Declaration. The Declarant Land, the Contract Land and the Retained Land shall be collectively referred to in this Declaration as the "**Total Land**".

E. Declarant desires that the Declarant Land and the Contract Land be subdivided by one or more plats (a "**Plat**") and developed to create a single family residential development (the "**Development**") consisting of not more than 1,833 homes to be constructed upon individual lots created by the Plat (each a "**Lot**" and collectively the "**Lots**") in accordance and compliance with the terms and provisions of that certain final Lake Pickett North (Sustany) Planned Development Regulating Plan (referred to herein as the "**Approved Plan**") which was approved by the Orange County Board of County Commissioners (the "**BCC**") on the 15th day of November, 2016.

F. The BCC granted its final approval of the Approved Plan and thereby made it applicable to the Total Land based, in part, upon an agreement by Declarant to provide assurances that the Total Land can only be developed for single family residential use consisting of no more than a total of 1,999 homes, in accordance and compliance with certain land use requirements and restrictions (collectively referred to herein as the "**Use Restrictions**") incorporated into the Approved Plan as a requirement for its approval.

G. Declarant desires and intends to hereby provide for the Declarant Land to be submitted to the Use Restrictions in order to provide assurance that the Land can only be developed in accordance with the Use Restriction stated in this Declaration; and it is the further desire of Declarant to provide for the future submission of the Contract Land and the Retained Land to this Declaration and the Use Restrictions stated herein.

THEREFORE, in consideration of the premises, Declarant hereby declares, establishes and states that Total Land shall be subject to submission to the Use Restriction stated in Section 2 of this Declaration in accordance with the Submission Schedule described in Section 3 of this Declaration, and can thereafter only be developed, held, sold, used and conveyed subject to the Use Restrictions. Declarant further declares that the terms and provision of this Declaration shall run with title to the Total Land upon and at such time as the Declarant Land, the Contract Land

and the Retained Land shall be submitted and made to be subject to the use Restrictions and thereby made to be binding upon, and inure to the benefit of: i) Declarant and its successor(s) and assign(s) acquiring or otherwise having any right, title or interest in the Declarant Land and the Contract Land, or any part thereof; ii) Current Owner and its successor(s) and assign(s) acquiring or otherwise having any right, title or interest in the Retained Land or any part thereof; and iii) the Picketts Cove Homeowners Association of Orange County, Inc., whose address for purposes of notices under this Declaration is 1511 East SR 434, Suite 3001, Winter Springs, Florida 32708 (the "**Association**"),

1. Recitals. The foregoing recitals are true and correct and, by this reference, are hereby incorporated into this Declaration.

2. Use Restriction. The Declarant Land, the Contract Land and the Retained Land, collectively comprising the Total Land, shall each become and made to be subject to the Use Restrictions which are stated below, by and in accordance with the Submission Schedule stated in Section 3 of this Declaration:

2.1 No portion of the Total Land which shall have been submitted to this Declaration and the Use Restrictions stated herein can only be developed for any purpose other than single family use. No multi-family rental apartments shall be developed upon the such portions of the Total Land. No commercial or other non-residential development or use of such portions of the Total Land shall be permitted.

2.2 The total number of single family residential units to be constructed upon the Total Land shall not to exceed one thousand nine hundred and ninety nine (1,999) units, apportioned and allocated in the manner stated below:

a) No more than one thousand (1,000) units shall be constructed upon the Declarant Land.

b) No more than eight hundred thirty three (833) units shall be constructed upon the Contract Land.

c) No more than one hundred sixty six (166) units shall be constructed upon the Retained Land. .

2.3 No portion of the Total Land may be developed for residential use under the Approved Plan unless and until such portion shall have been first submitted to this Declaration and the Use Restrictions stated herein in the manner stated in Section 3 of this Declaration.

2.4 Vehicular access to Chuluota Road from the Total Land for ingress and egress shall be limited to one (1) entrance location, as shown upon the Approved Plan.

2.5 There shall be a building construction set-back and visual buffer consisting of open green space having a width of not less than one hundred (100) feet adjacent to the boundary of the Declarant Land along State Road 419 (the "**Buffer**"). The Buffer shall include vegetation consisting of native plant species, as identified or required by the Orange County Econlockhatchee River Protection Ordinance.

2.6 Prior to the commencement of development of the any portion of the Total Land, Declarant, or Declarants successor in interest in the ownership of the Declarant Land, shall make provisions for a monetary contribution in the amount of \$50,000.00 to be paid to the Lake Pickett MSTU by the HOA referenced in Section 3 of this Declaration. Receipt and acceptance of such monetary contribution shall not cause Lake Pickett MSTU to become obligated to grant or in any way convey to Declarant, the HOA or any other party any interest, right or privilege pertaining to Lake Pickett not otherwise granted to and enjoyed by the general public.

2.7 Declarant covenants and agrees: i) to not cause any portion of the Total Land not owned in fee simple by Declarant to be subdivided by plat recorded in the Public Records to create single family residential lots; or ii) to not cause any home or building structure to be constructed upon any portion of the Total Land not owned in fee simple by Declarant. The provisions of this Subsection 2.6 shall **not** be construed to prevent or limit the following activities by Declarant: a) planning for eventual development of the Land; b) preparation of site plans and preliminary, unrecorded plats; c) procurement of approval by government authority needed for eventual development of the Land; and d) construction of road(s) upon the Land.

3. Submission Schedule: The Total Land shall be submitted and made to be subject to the Use Restrictions which are stated in Section 3 of this Declaration in the manner stated below:

3.1 The Declarant Land, as described in Exhibit A attached hereto, is hereby declared to be submitted and made to be subject to the Use Restrictions, effective upon the date of recordation of this Declaration in the Public Records of Orange County, Florida.

3.2 The Phase 1 Land shall become automatically submitted and made to be subject to the Use Restrictions, effective upon the date upon which title to the Phase 1 Land shall be transferred by Current Owner to Declarant, or Declarant's assignee and successor in interest, by deed recorded in the Public Records of Orange County, Florida.

3.3 The Phase 2 Land shall become automatically submitted and made to be subject to the use Restrictions, effective upon the date upon which title to the Phase 2 Land shall be transferred by Current Owner to Declarant, or Declarant's assignee and successor in interest, by deed recorded in the Public Records of Orange County, Florida.

3.4 The Phase 3 Land shall become automatically submitted and made to be subject to the use Restrictions, effective upon the date upon which title to the Phase 3 Land shall be transferred by Current Owner to Declarant, or Declarant's assignee and successor in interest, by deed recorded in the Public Records of Orange County, Florida.

3.5 The Retained Land shall only be submitted and become subject to the Use Restrictions stated in this Declaration by written instrument which shall expressly and affirmatively submit the Retained Land to the Use Restrictions, duly executed by the fee simple owner of the Remainder Land and recorded in the Public Records of Orange County, Florida. The Retained Land shall not be developed for single family residential use under the Approved Plan until such submission shall have been made. Current Owner, for itself and its successor(s) in fee simple title and ownership of the Retained Land, hereby retains: a) the right to not submit the Retained Land to the Use Restrictions, in which event the Retained Land shall not be developed for single family residential use under the Approved Plan; and b) any and all rights to apply to Orange County in the future in order to request BCC review and approval, by and in accordance with its normal course of procedures including public hearing, for such amendment(s) to the County's comprehensive land use plan and land use designation/zoning applicable to the Retained Land to permit such other development and use as Current Owner or its successor in interest may desire. The provisions of this Subsection 3.5 shall not be construed as constituting any consent by Declarant or the Association to any such BCC approval nor waiver of any rights pertaining to required procedures or public hearing applicable to any such application or request.

4. Covenants Run With the Land. The Use Restrictions stated in this Declaration shall run with all portions of Total Land which shall be submitted to such Use Restrictions in accordance with Section 3 of this Declaration, and shall thereafter be binding upon and inure to the benefit of Declarant, Declarant's successors and assigns in interest, Current Owner, Current Owner's successors and assigns in interest, and the Association. In the event that the Total Land or any portion thereof shall be hereafter reconfigured or further divided into additional, separate parcels, each owner of a separate parcel shall be entitled to the benefits granted hereunder and shall comply with the Use Restrictions which are applicable to the parcel owned by that owner.

Notwithstanding anything contained in this Declaration to the contrary, no buyer of a single family home constructed upon a lot created by the subdivision of the Total Land or any part thereof (a "**Home Buyer**") shall be liable for any breach of this Agreement by Declarant; but a Home Buyer who purchases a lot subject to the Buffer described in Section 2.5 of this Declaration must comply with the requirements of the Buffer and shall be fully responsible for any failure to do so.

Following the recordation of a Plat in the public records of Orange County, Florida in order to create the Development, but prior to the sale of any lot in the Development to a Home Buyer, the following shall occur: i) a homeowners association shall be lawfully created and

established for the Development (an "HOA"), having a membership being comprised of all owners of lots in the Development; and ii) there shall be recorded in the public records a declaration of covenants, easements and restrictions which shall require the HOA to be responsible for the maintenance of the Buffer.

5. Duration. The Use Restrictions shall be and remain in effect for the term of fifty (50) from the date upon which this Declaration shall have been recorded in the Public Records of Orange County, Florida.

6. Reaffirmation of Restrictions. Until this Declaration is duly terminated, any entity or person acquiring title or any other interest in or to any portion of the Land shall be deemed conclusively and automatically to re-convey, ratify, confirm and reaffirm each and every grant of obligation, term and provision set forth herein affecting that property as a prerequisite to acquiring said title or other interest. Such reconveyance, ratification, confirmation and reaffirmation shall occur automatically by virtue of acquisition of title or any other interest, in or to any of said premises and need not be set forth expressly or separately in any other instrument.

7. No Termination upon Default. It is expressly agreed between the parties hereto that no breach of this Declaration shall entitle the Declarant or its successors or assigns in interest to cancel, rescind or otherwise to terminate this Declaration, but such limitation shall not affect in any manner, any other rights or remedies which such owner may have hereunder by reason of any breach of this Declaration. The covenants and restrictions contained in this Declaration shall be binding upon and effective against the any successor of Declarant who shall acquire title to the Land or any portion thereof by foreclosure, trustee's sale, or in any other manner.

8. Enforcement/Assignment. This Declaration may be enforced by Declarant or the Association in the event of a breach of any of the Use Restrictions. Enforcement shall be against only the party who has committed the alleged breach and the other non-defaulting parties shall have all rights available at law and/or equity, including the right to bring a suit for injunctive relief or specific enforcement of the Use Restrictions. Notwithstanding anything to the contrary contained herein, neither Declarant nor the Association may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the other, except as may be assigned by the Declarant to its respective successors in title/interest.

9. Attorneys' Fees. In the event of any action to interpret or enforce this Declaration, any provision hereof or any matter arising herefrom, the prevailing party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, consultant fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether in settlement, in any declaratory action, in any bankruptcy case or proceeding, before trial, at trial or on any re-hearing or appeal.

10. Governing Law/Venue. This Declaration shall be governed by and construed under the laws of the State of Florida. Venue for any action arising out of this Declaration shall be Orange County, Florida.

11. Amendment to Declaration. This Declaration may only be amended by a written instrument signed by all parties constituting the Declarant and the Association, same to be deemed effective only when recorded in the Public Records of Orange County, Florida.

12. Amendments to Approved Plan. Nothing herein is intended, nor shall be construed, as establishing in favor of any party, including, but not limited to the Association, any right to approve future amendments to Approved Plan, except that Declarant agrees that it will not seek amendments to Approved Plan that would change the Use Restrictions without obtaining the prior written consent of the Association.

13. Not a Public Dedication; Entire Agreement. Nothing herein contained in this Declaration is intended, nor shall be construed or deemed, to create any rights in favor of the general public or for the general public or for any public purposes whatsoever, or for or in favor of any person or entity other than the Association, it being the intention of the Declarant that this Declaration shall be strictly limited to and for the purposes herein expressed, enforceable only by the entities specifically identified in this Declaration. This Declaration constitutes the entire commitment from Declarant to the Association, pertaining to the subject matter hereof, and supersedes all prior agreements, understandings, letters of intent, term sheets, negotiations, and discussions, whether oral or written, of the parties, and there are no warranties, representations, commitments or other agreements, express or implied, made to by Declarant to or in favor of the Association in connection with the subject matter hereof except as specifically set forth herein.

14. Time. Time is of the essence of this Declaration.

15. Waiver. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver of the breach of any provision of this Declaration shall be construed as a waiver of any preceding or succeeding breach of the same or any other provision of this Declaration.

16. Paragraph Headings. The paragraph and sub-paragraph headings as herein used are for convenience or reference only and shall not be deemed to vary the content of this Declaration or the covenants, agreements, representations and warranties herein set forth or limit the provisions or scope of any paragraph herein.

17. Severability. This Declaration is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Declaration or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Declaration and

the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

18. Non-merger. Notwithstanding any applicable law or legal concept or theory, no interest, right, benefit, obligation, term, provision or covenant contained herein or established hereby shall be deemed to merge with any other interest, right, benefit, obligation, term, provision or covenant contained herein or established hereby. Notwithstanding any applicable legal principle or theory including, but not limited to, the principle generally known as "merger," the ownership of the entirety of the lands defined as the "Land" by the same party at the same time shall not result in or cause the termination of this Declaration.

19. Estoppel Certificate. Within fifteen (15) days after the date on which a written request for an estoppel certificate is received from the Declarant or any successor in interest of the Declarant, the Association shall provide a certificate (each, an "**Estoppel Certificate**"), signed by an officer or authorized agent of the Association, and stating whether or not there is a default under this Declaration, whether or not the Land has been or is being developed consistent with this Declaration, and providing any other such information relating to this Declaration as may be reasonably requested. Any Estoppel Certificate delivered pursuant hereto may be relied upon by Declarant, its successors and assigns, any prospective purchaser of the Land (or portion thereof) any mortgagee or prospective mortgagee of the Land (or portion thereof), or any prospective assignee of any such mortgage. The Association hereby irrevocably appoints a requesting party as the Association's attorney-in-fact to execute and deliver on the Association's behalf an Estoppel Certificate to which the Association's does not object with specificity in writing within (15) business days of the Association's receipt thereof. The Association acknowledges and agrees that compliance by the Association with the requirements of this Section is necessary for efficient management of the financial and other aspects of owning and operating the Land (or portion thereof), including without limitation, facilitating the financing, refinancing and/or sale of the Land, any portion thereof or any interest therein.

20. Current Owner Joinder: This Declaration is executed by Owner for the specific and limited purposes stated below:

20.1 Current Owner hereby confirms its consent to the submission by Declarant of all portions of the Total Land which shall have been transferred and conveyed and to be transferred and conveyed by Owner to Declarant to the terms and provisions of this Declaration.

20.2 Current Owner hereby declares and confirms that no portion of the Total Land which is owned by and titled in the name of Current Owner and not transferred and conveyed to Declarant, including but not limited to the Retained Land, shall be deemed to have been submitted and made to be subject to the terms and provisions of this Declaration.

20.3 Current Owner hereby covenants and agrees that no portion of the Land shall be developed and used under and in accordance with the Approved Plan unless and until it

shall have been first submitted and made to be subject to this Declaration and the Use Restrictions stated herein.

20.4 In the event that the contract by which Current Owner has agreed to sell to Declarant, and Declarant has agreed to Purchase the Contract Land shall have been lawfully and conclusively terminated before Current Owner shall have sold, transferred and conveyed all of the Contract Land to Declarant, then Current Owner shall thereupon have the following rights pertaining the remainder of the Contract Land (referred to in this Subsection 20.4 as the **"Remaining Land"**): a) Current Owner shall have the right to not submit the Remaining Land to the Use Restrictions, in which event the Remaining Land shall not be developed for single family residential use under the Approved Plan; and b) Current Owner shall have any and all rights to apply to Orange County in order to request BCC review and approval, by and in accordance with its normal course of procedures including public hearing, for such amendment(s) to the County's comprehensive land use plan and land use designation/zoning applicable to the Remaining Land to permit such other development and use as Current Owner or its successor in interest may desire. The provisions of this Subsection 20.4 shall not be construed as constituting any consent by Declarant or the Association to any such BCC approval nor waiver of any rights pertaining to required procedures or public hearing applicable to any such application or request.-

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SIGNATURE PAGE

DECLARATION OF LAND USE RESTRICTIONS

WITNESSES:

LAKE PICKETT NORTH, LLC

BY:

MANAGER-MEMBER

MARY RYBOLT LAMAR

**MARY RYBOLT LAMAR, TRUSTEE
THE ELOISE A. RYBOLT TRUST**

ROLLING R RANCH LTD

BY

PRINTED NAME

AS ITS

SIGNATURE PAGE

DECLARATION OF LAND USE RESTRICTIONS

WITNESSES:

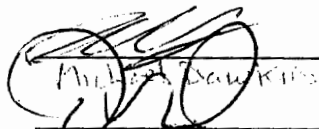
LAKE PICKETT NORTH, LLC

BY: _____
MANAGER-MEMBER



DAVID P. BARKER

Mary Rybolt Lamar
MARY RYBOLT LAMAR



DAVID P. BARKER

Mary Rybolt Lamar
MARY RYBOLT LAMAR, TRUSTEE
THE ELOISE A. RYBOLT TRUST



DAVID P. BARKER

ROLLING R RANCH LTD
By Rolling R Management LLC, its general partner
BY Mary Rybolt Lamar
PRINTED NAME Mary Rybolt Lamar
AS ITS manager



DAVID P. BARKER

Raul Camacho
Raul L. Camacho, Manager



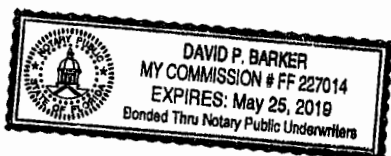
DAVID P. BARKER

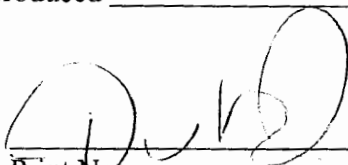
Leslie L. Harnes

Leslie L. Harnes, Manager

STATE OF FLORIDA
COUNTY OF ORANGE

Sworn to and subscribed before me this 11th day of November, 2016, by Mary Rybolt Lamar, who [X] is personally known to me or [] produced _____ as identification.

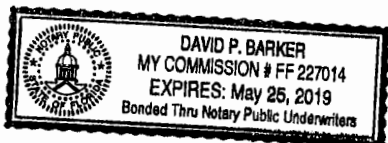


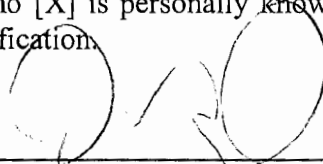


Print Name: _____
Notary Public-State of Florida
Commission No.: _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF ORANGE

Sworn to and subscribed before me this 11th day of November, 2016, by Mary Rybolt Lamar, as Trustee of the Eloise A. Rybolt Trust, who [X] is personally known to me or [] produced _____ as identification.

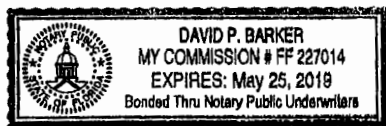


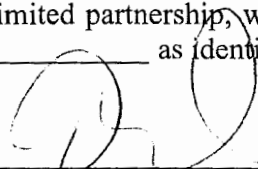


Print Name: _____
Notary Public-State of Florida
Commission No.: _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF ORANGE

Sworn to and subscribed before me this 11th day of November, 2016, by Mary Rybolt Lamar, as Manager of Rolling R Management, LLC, a Florida limited liability company, as the General Partner of Rolling R Ranch, Ltd., a Florida limited partnership, who [X] is personally known to me or [] produced _____ as identification.

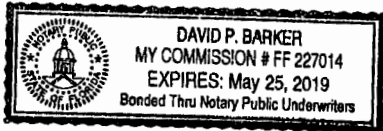


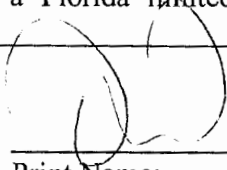


Print Name: _____
Notary Public-State of Florida
Commission No.: _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF ORANGE

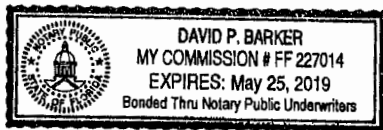
Sworn to and subscribed before me this 11th day of November, 2016, by Laurie Lamar Camacho, as Manager of Rolling R Management, LLC, a Florida limited liability company, as the General Partner of Rolling R Ranch, Ltd., a Florida limited partnership, who [X] is personally known to me or [] produced _____ as identification.




Print Name: _____
Notary Public-State of Florida
Commission No.: _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF ORANGE

Sworn to and subscribed before me this 11th day of November, 2016, by Leslie Lamar Harmeson, as Manager of Rolling R Management, LLC, a Florida limited liability company, as the General Partner of Rolling R Ranch, Ltd., a Florida limited partnership, who [X] is personally known to me or [] produced _____ as identification.



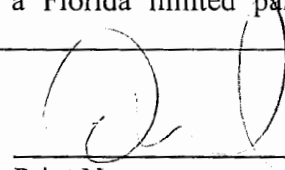

Print Name: _____
Notary Public-State of Florida
Commission No.: _____
My Commission Expires: _____

EXHIBIT "A"
Declarant Land

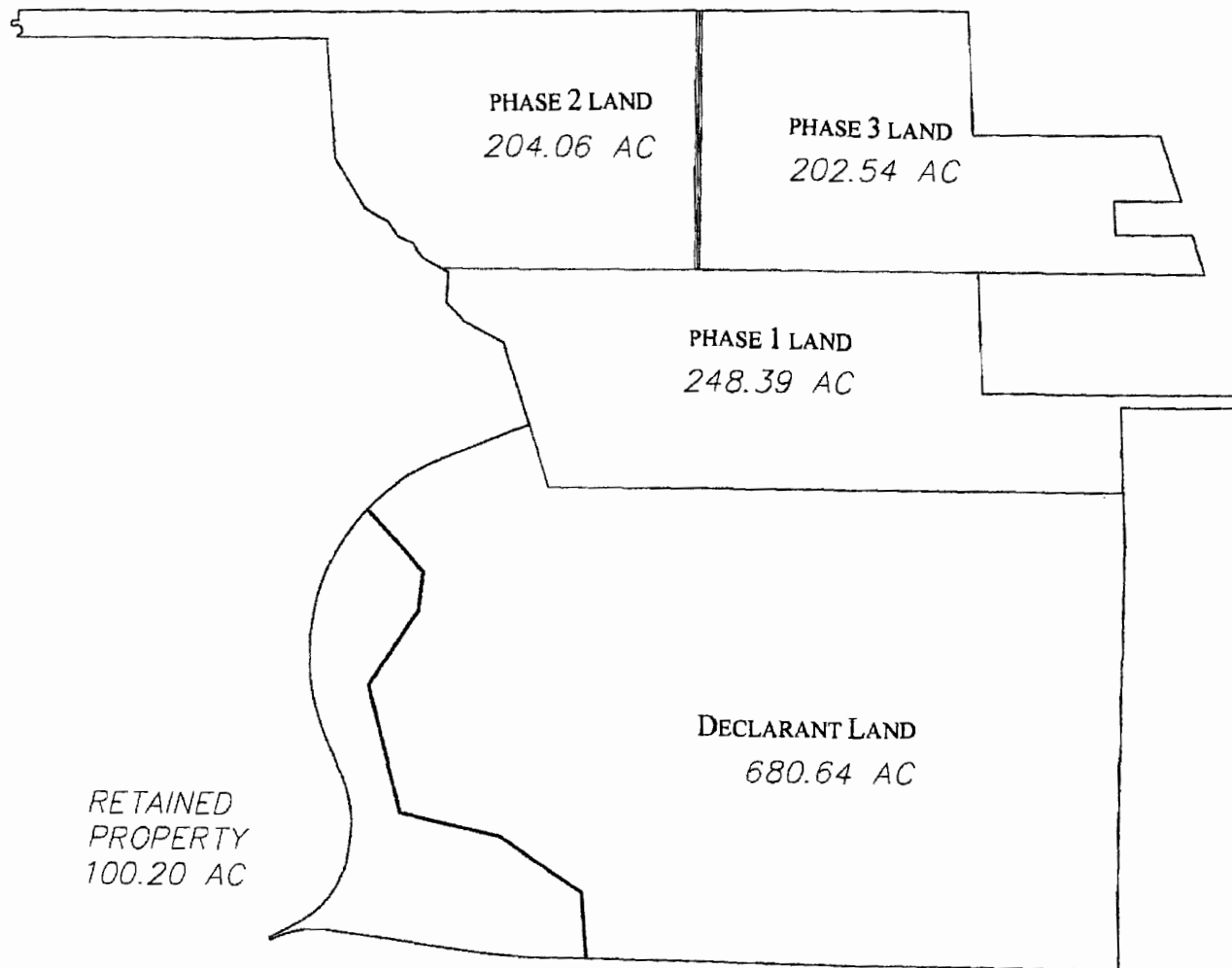


EXHIBIT "B"
Contract Land

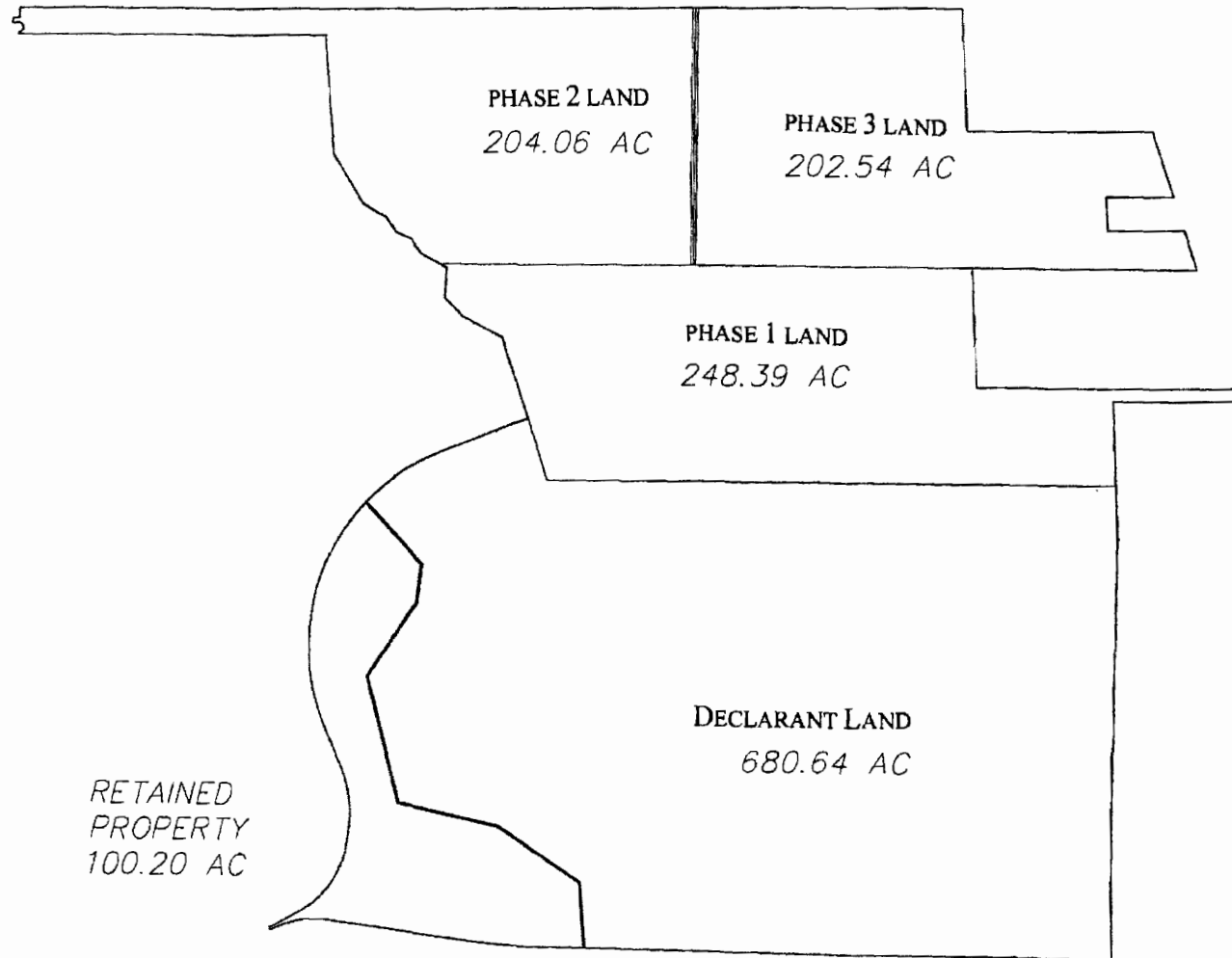


EXHIBIT "C"
Phase 1 Land

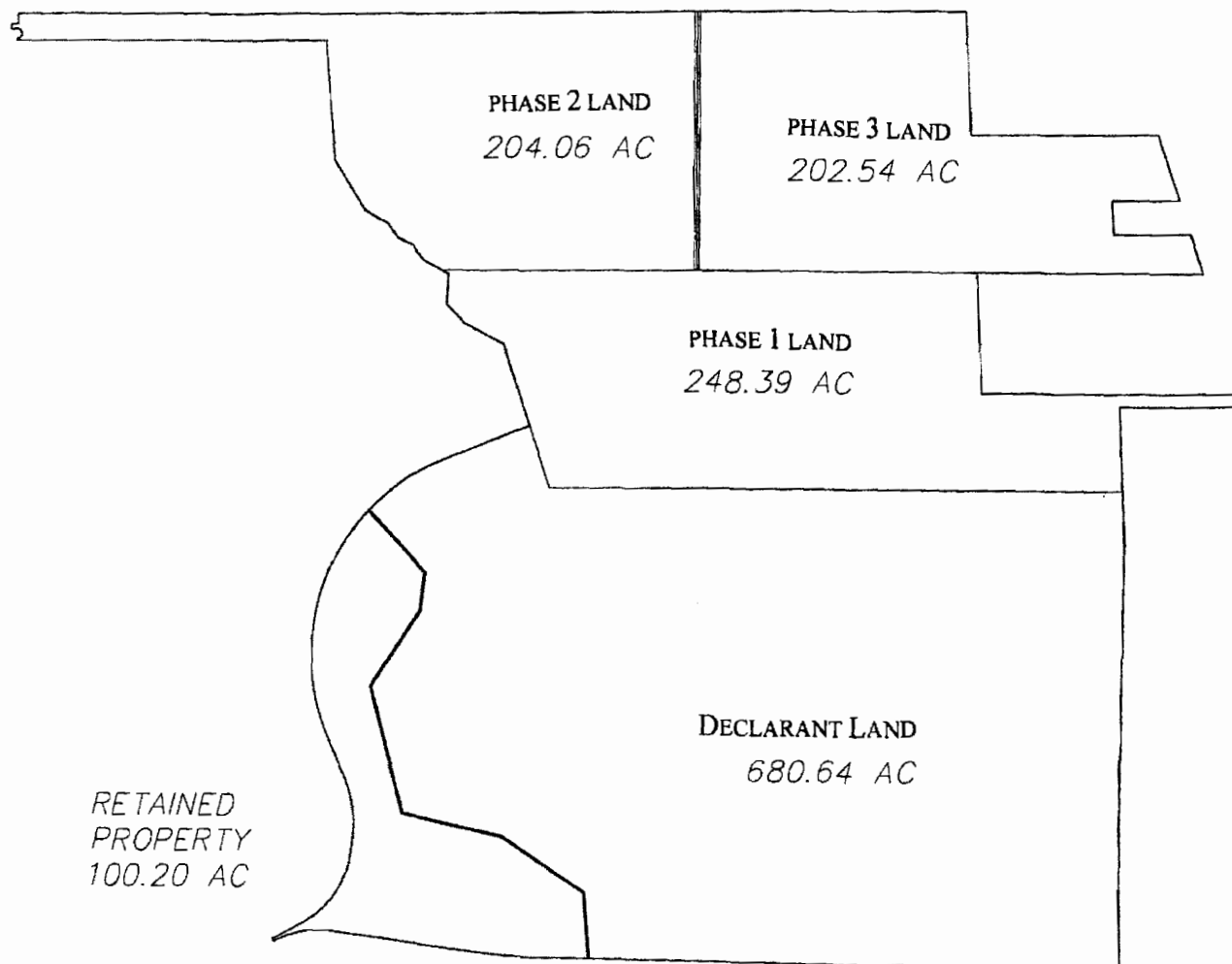


EXHIBIT "D"
Phase 2 Land

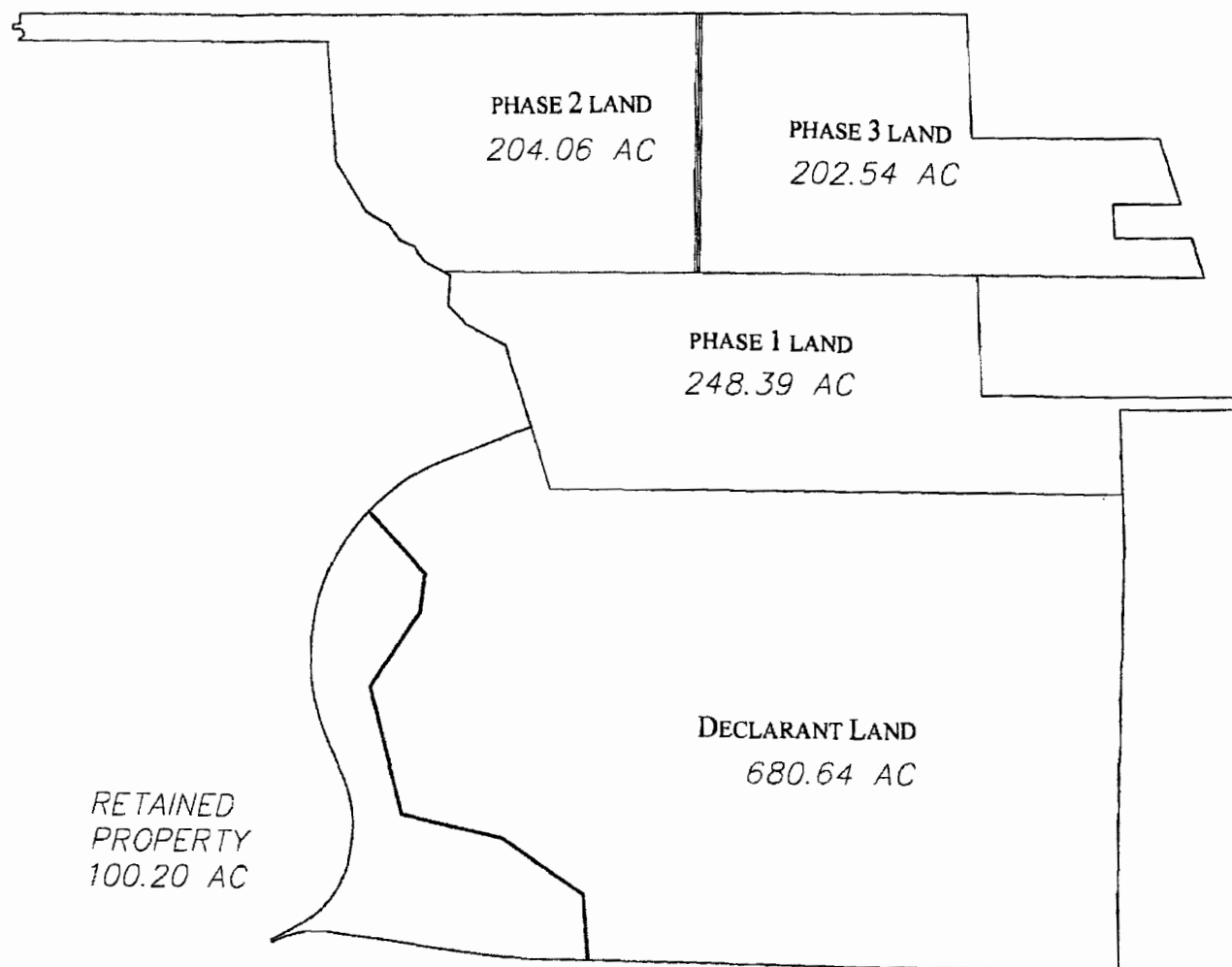


EXHIBIT "E"
Phase 3 Land

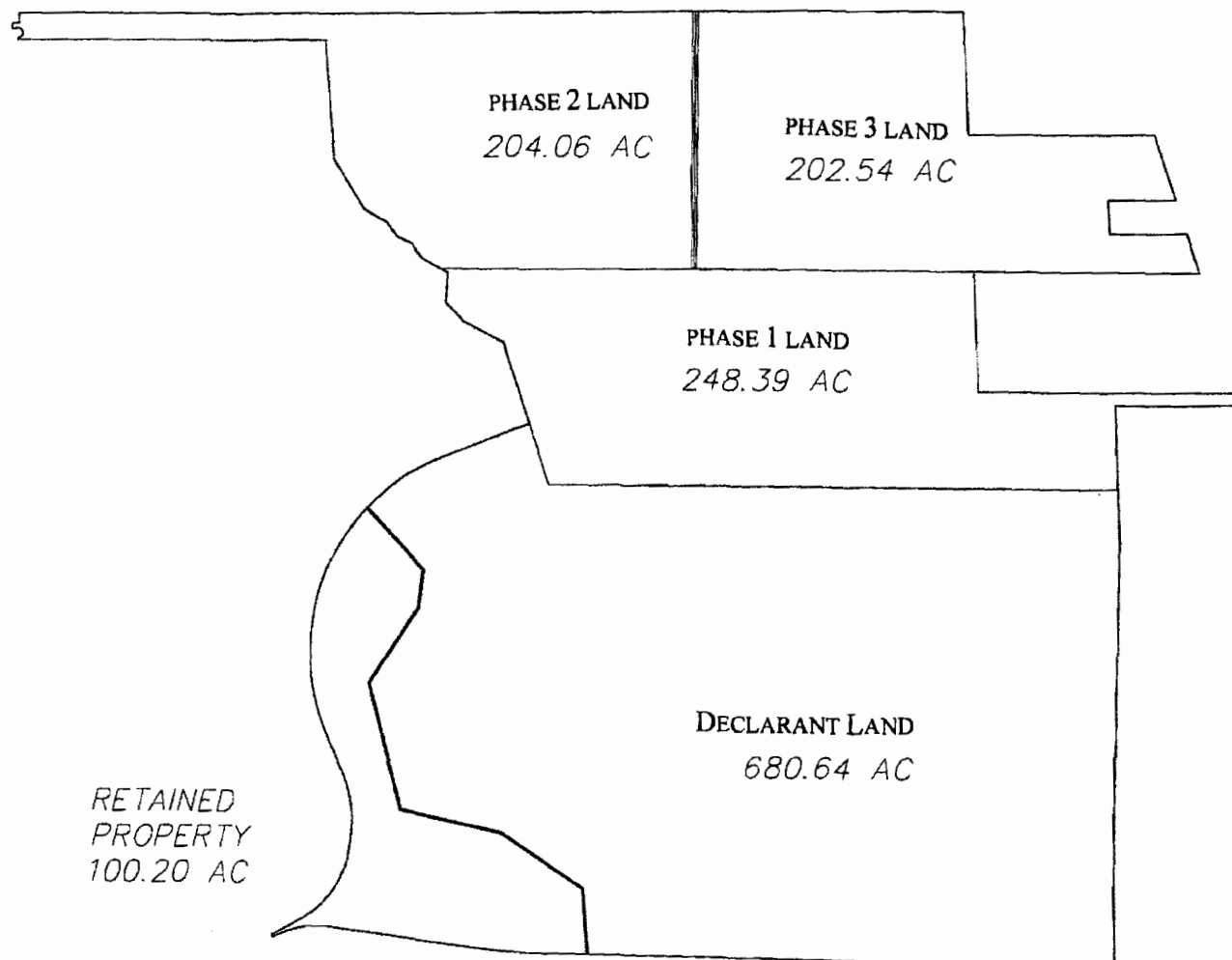


EXHIBIT "F"
Retained Land

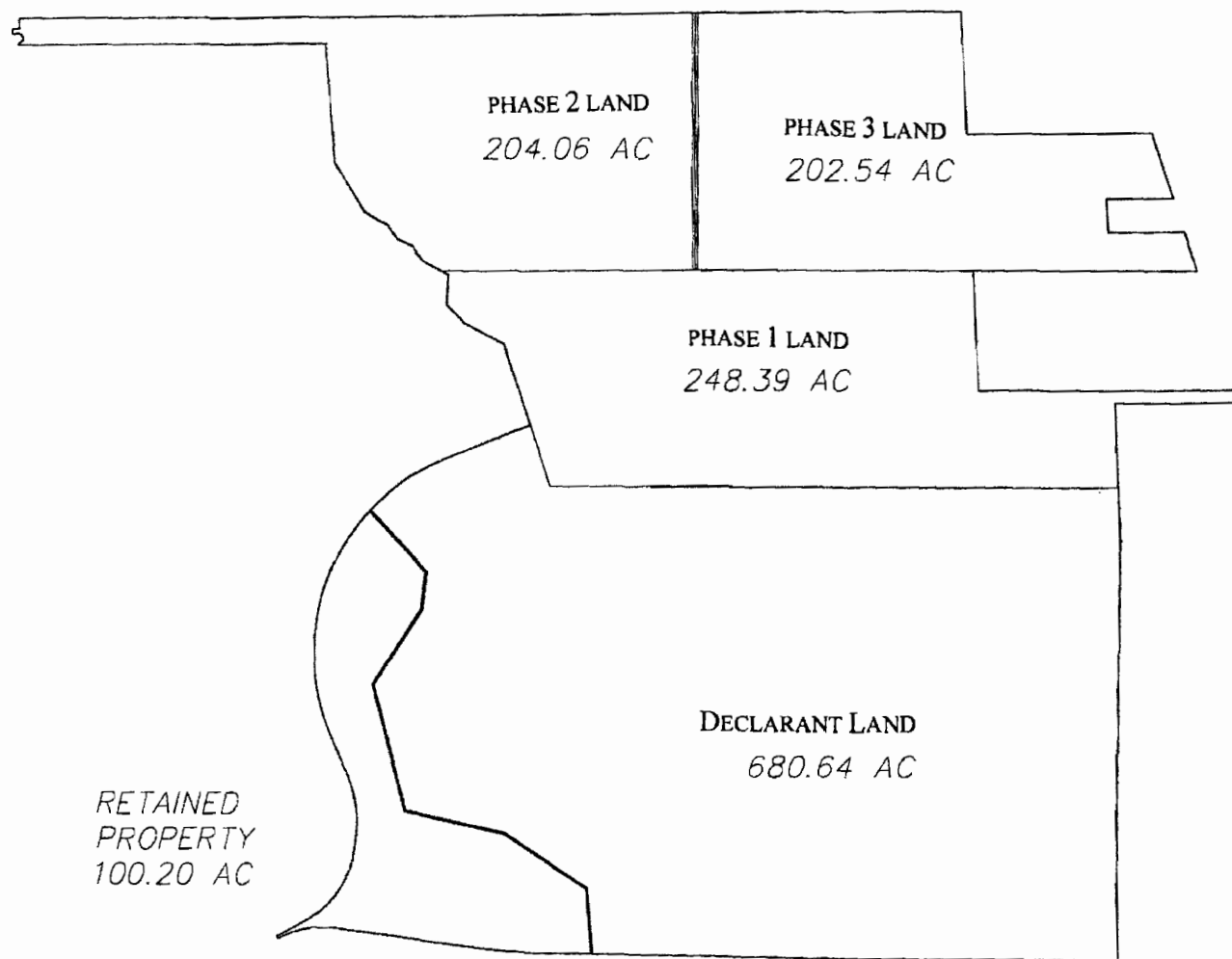
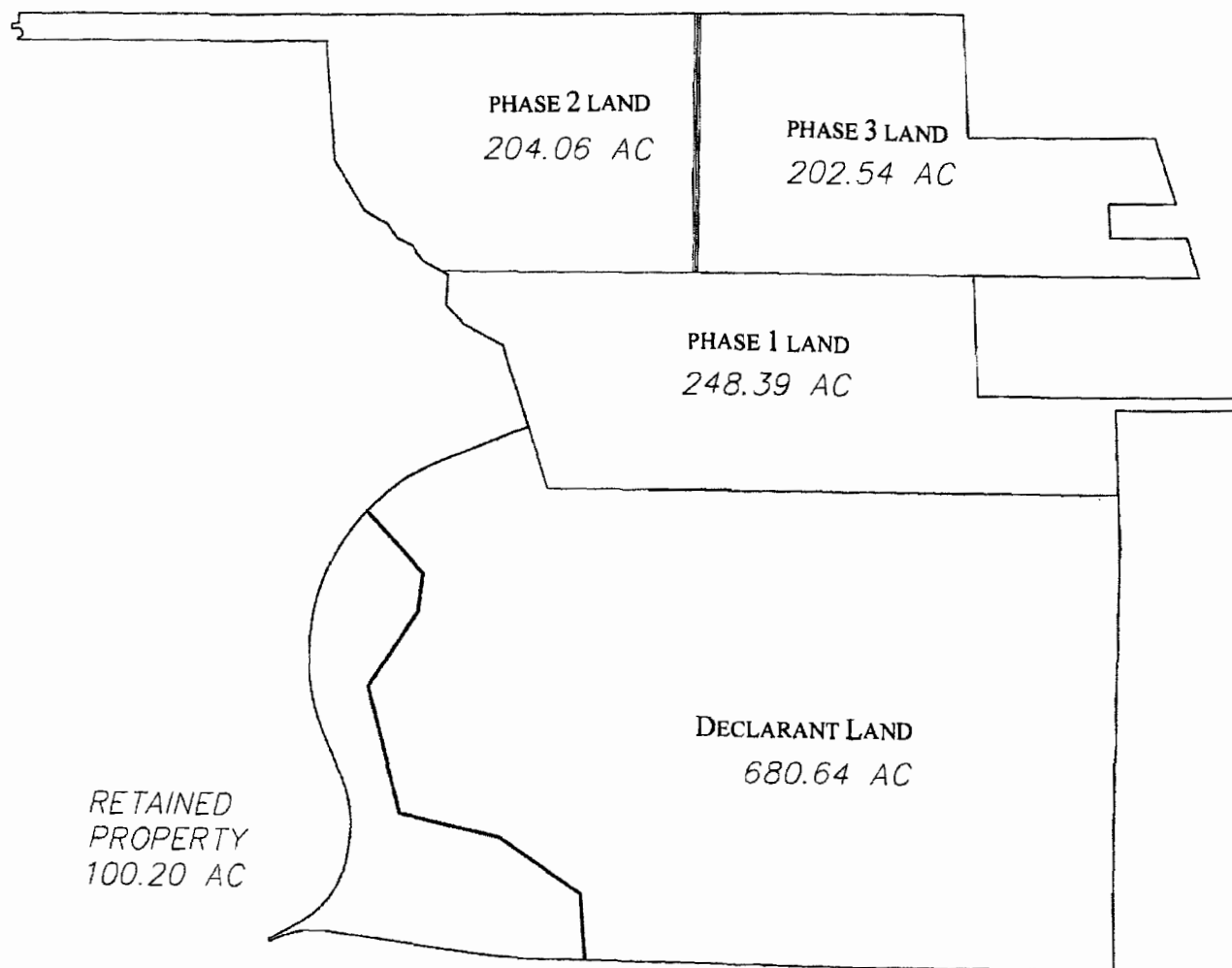


EXHIBIT "G"
Total Land



ESCROW AGREEMENT

This Escrow Agreement ("**Agreement**") is executed and entered into by and between Lake Pickett North, LLC, a Florida limited liability company (to be referred to herein "**LPN**"), Picketts Cove Homeowners Association of Orange County, Inc., a Florida corporation (to be referred to herein as the "**Association**"), and the law firm of Lewis & Crichton (to be referred to herein as "**Escrow Agent**") and is made to be effective upon the date of last execution of this Agreement by LPN and the Association (the "**Effective Date**"). LPN, the Association and Escrow Agent shall sometimes be individually referred to herein as a "**Party**" and collectively as the "**Parties**".

RECITALS

A. LPN owns and holds fee simple title to a portion of the real property which is located in Orange County, Florida (the "**County**") and is described in Exhibit "A" attached to and made a part of this Agreement (referred to herein as the "**Land**") and is under contract to purchase and acquire fee simple title and ownership of the remainder of the Land.

B. LPN desires that the Land be subdivided by one or more plats (a "**Plat**") and developed to create a single family residential development (the "**Development**").

C. LPN has submitted to the County an application(s) (referred to herein as the "**LPN Application**") requesting final approval by the Board of County Commissioners (the "**BCC**") for rezoning the Land to the "planned development" zoning designation (referred to herein as the "**Rezoning**") in accordance with a PD Regulating Plan to be approved by the BCC and made applicable to the Rezoning and future permitted development and use of the Land (referred to herein as the "**Plan**").

D. In exchange for the support by the Association of the LPN Application (referred to herein as "**Association Support**"), and provided that the BCC shall grant to LPN its final approval of the Rezoning and the Plan, LPN has agreed to: 1) cause a certain Declaration of use Restrictions (referred to herein as the "**Declaration**"), a copy of which is attached to and made a part of this Agreement as Exhibit "B", to be recorded in the public records of the County (referred to herein as the "**Public Records**") and made to be effective to govern development and use of the Land; and 2) cause certain existing easements which benefit the Land, or a portion thereof, by providing rights of access to Lake Pickett upon and across specific lands owned by individual property owners who are members of the Association (collectively referred to herein as the "**Access Easements**") to be terminated at such time as the Land shall become and made to be subject to the Declaration.

E. In order to provide to the Association reasonable assurance that the Declaration will be recorded in the public records of the County and that the Access Easements shall be eventually terminated in the event that the Association Support shall have been provided and final approval of Rezoning and the Plan shall have been granted by the BCC, it is agreed that LPN shall execute the Declaration and deposit it with Escrow Agent. It is the mutual desire and intention of the Parties to hereby agree upon the terms and provisions upon and by which Escrow

Agent shall receive, hold and deliver the executed Declaration for recordation in the public records.

THEREFORE, for and in consideration of the premises, the mutual covenants and agreements herein set forth, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged, the Parties, intending to be legally bound, do hereby covenant and agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.
 2. Escrow of Declaration: Within five (5) days following the Effective Date, LPN shall deliver to Escrow Agent the fully and properly executed Declaration to be thereafter held in escrow by Escrow Agent in accordance with the terms of this Agreement.
 3. Association Support: For and in consideration of the land use restrictions to be created by the Declaration and made to be applicable to the Land, the Association agrees to fully support the LPN Application and communicate such support to the BCC. The Association, by and through a person duly authorized by its Board of Directors, shall appear and affirmatively express the Association's support of the LPN Application during the public hearing before the BCC on the LPN Application.
 4. Release and Recordation of Declaration: Provided that the Association shall have provided the Association Support and further provided that the BCC shall grant its final approval of Rezoning and the Plan, the Parties agree that the Declaration shall be released by Escrow Agent and delivered for recordation in the Public Records within ten (10) days after the last of the following described events to occur in time:
 - 4.1 expiration of the applicable time limit for any appeal of the BCC's approval of Rezoning and the Plan, in the event that no appeal shall have filed; or
 - 4.2 final judicial conclusion and disposition of: i) any appeal of the BCC's approval of Rezoning and the Plan which shall have been filed; and ii) the appeal of the BCC's approval of text amendment to the County's comprehensive land use plan which has been filed and is pending as of the Effective Date; or, in the alternative to such a dismissal, a conclusive determination having been made that the subject of such appeal will not adversely affect the approval by BBC of the Rezoning or the Plan.
- LPN agrees to pay all costs to record the Declaration in the Public Records.
5. Release and Return of the Declaration: The Declaration shall not be recorded in the Public Records, but shall be released from escrow and returned by Escrow Agent to LPN in the event that either: i) the Association shall fail to provide the Association Support; or ii) the BCC shall not approve the LPN Application and shall not grant its final approval of Rezoning and the Plan.

6. Termination of Access Easements: The Association shall procure and provide to Declarant a copy of the instrument(s) which created the Access Easements. Within ten (10) days following its receipt of such instrument(s), Declarant will execute and deliver to Escrow Agent a Termination of Easement(s), in form and content reasonably acceptable to the Association. The Termination of Easement(s) shall be released by Escrow Agent and delivered for recordation in the Public Records of the County simultaneously with the recordation of the Declaration. The Termination of Easement(s) shall fully terminate any and all rights of the Access Easements which are applicable to each portion of the Land at such time as that portion shall have been submitted and thereby made to be subject to the Use Restrictions stated in the Declaration.

7. Release and Indemnification of Escrow Agent: The Parties mutually agree that the only duties of Escrow Agent are to receive, hold and eventually release and deliver the executed Declaration in accordance with the provisions of Section 4 and Section 5 of this Agreement and the Termination of Easement(s) in accordance with the provisions of Section of this Agreement. . Therefore, the Parties mutually agree to the terms stated below:

7.1 The Parties acknowledge and agree that Escrow Agent shall not be deemed to be the agent of either of the Parties in such capacity. Escrow Agent may rely upon and shall be protected in acting or refraining from acting upon any notice, instruction or request furnished to it by the Parties under this Agreement.

7.2 LPN and the Association jointly and severally, hereby agree to indemnify the Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or any other expense, fees or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Agreement, including, without limitation, attorneys' fees and the cost of defending any actions, suit or proceeding or resisting any claim.

7.3 The Escrow Agent shall not be bound by any other agreement whether or not it has knowledge of the existence thereof or of its terms and conditions, and is required only to hold, release and deliver the Declaration and the Termination of Easement(s) in the manner stated in this Agreement.

7.4 In the event of any dispute between LPN and the Association pertaining to the release of the Declaration or the Termination of Easement(s) from Escrow, Escrow Agent shall have the right to bring a an action in equity in the Circuit Court for the County, naming the Parties as defendants, in order to seek a ruling by the Court as to the proper disposition of the Declaration and the Termination of Easement(s). LPN and the Association shall become jointly and separately responsible for payment of all court costs and legal fees incurred by Escrow Agent in any such legal proceedings.

7.5 Escrow Agent may resign upon ten (10) days written notice to the Parties sent to their addresses set forth herein. If a successor agent is not appointed within a 10-day period following such resignation, the Escrow Agent may petition a court of competent jurisdiction to name a successor. The costs of such action shall be paid by LPN and the Association in equal portions.

8. Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto with respect to the matters addressed herein and it supersedes all prior understandings or agreements between the Parties regarding such matters. Notwithstanding anything seemingly to the contrary in this Agreement, and unless specifically agreed to and acknowledged in writing, no Party shall be the agent of any other Party hereto for any purpose and shall not owe to any other party hereto any fiduciary duty that would arise from such an agency relationship. Further, nothing herein is intended nor should be construed to constitute the Parties as partners or joint venturers, nor as obligating either Party as an insurer or guarantor as to any debt or obligation of the other.

9. Defaults and Remedies. In the event any Party breaches any of its covenants, obligations, promises or requirements set forth in this Agreement, then, the other Parties shall be entitled to pursue and enforce all remedies available at law or in equity against solely such defaulting Parties, including, but not limited to, injunctive relief or specific performance. The failure to enforce any of the terms or provisions of this Agreement, however long continued, shall in no event be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation occurring prior to or subsequent thereto. The Parties acknowledge and agree that the pursuit by a Party of anyone remedy shall not operate as an election of remedies prohibiting the pursuit of other remedies established by this Agreement.

10. Attorneys' Fees. In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising here from, the prevailing Party shall be entitled to recover from the non-prevailing Party its reasonable costs, fees and expenses~ including, but not limited to, witness fees, expert fees, consultant fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether in settlement, in any declaratory action, in any bankruptcy case or proceeding, at trial or on appeal.

11. Construction. Each Party hereto hereby acknowledges that all Parties hereto participated equally in the drafting of this Agreement and that, accordingly, no court construing this Agreement shall construe it more stringently against one Party than the other.

12. Breach Shall Not Permit Termination. No breach of this Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect in any manner any other rights or remedies which such Party may have hereunder by reason of any breach of this Agreement.

13. Amendment. Any amendment to this Agreement shall only be effective if in writing executed by the Party against whom such amendment is sought to be enforced.

14. Time. Time is of the essence of this Agreement.

15. Execution and Counterparts. To facilitate execution, the Parties hereto agree that this Agreement may be executed and telecopied or electronically transmitted to the other Party and that such executed copy shall be binding and enforceable as an original. This Agreement may be executed in as many counterparts as may be required and it shall not be necessary that the signature of, or on behalf of, each Party, or that the signatures of all persons required to bind any Party, appear on each counterpart; it shall be sufficient that the signature of, or on behalf of, each Party, or that the signatures of the persons required to bind any Party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement.

16. Governing Law/Venue. This Agreement shall be governed by and construed under the laws of the State of Florida. Venue for any action arising out of this Agreement shall be Orange County, Florida.

17. Notices. Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date and time the same are received at the addressee's address whether same are personally delivered, transmitted electronically by e-mail, mailed by United States Postal Service, postage prepaid by registered or certified mail, return receipt requested, delivered by Federal Express or other overnight delivery service from which a receipt may be obtained, and addressed as follows, or to such other address as either Party hereto shall from time to time designate to the other Parties by notice in writing as herein provided:

Notice to LPN:	Lake Pickett North, LLC
Notice To Association:	Pinnacle Property Management 1511 E. SR 434 Suite 3001 Winter Springs, FL 32708
Notice to Escrow Agent:	Lewis & Crighton 1801 Lee Road Suite 100 Winter Park, FL 2789

18. Section Headings. The section headings as herein used are for convenience of reference only and shall not be deemed to vary the content of this Agreement or the covenants, agreements, representations and warranties herein set forth or limit the provisions or scope of any section herein.

19. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

IN WITNESS WHEREOF, the Owners, ALI and the Associations have executed this Agreement as of the day and year set forth below each signature.

WITNESSES:

[Signature]
Printed Name Megan Calkins

[Signature]
Printed Name SUSAN COLLINS

Lake Pickett North, LLC, a Florida limited liability company

By: [Signature]
Printed Name Mike Galvin
As its Managing Member

WITNESSES:

Printed Name _____

Printed Name _____

Picketts Cove Homeowners Association of Orange County, Florida, a Florida corporation

By: Pinnacle Property Management
Printed Name _____
As its _____

WITNESSES:

Printed Name _____

Printed Name _____

Lewis & Crichton Attorneys

By: _____
Printed Name _____
As its _____

IN WITNESS WHEREOF, the Owners, ALI and the Associations have executed this Agreement as of the day and year set forth below each signature.

WITNESSES:

Printed Name _____

Printed Name _____

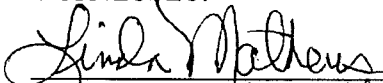
Lake Pickett North, LLC, a Florida limited liability company


By: _____

Printed Name _____

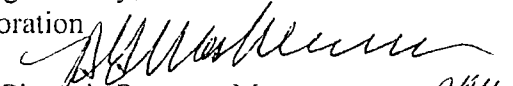
As its _____

WITNESSES:


Printed Name LINDA MATHÉUS


Printed Name Christine Koutogiannis

Picketts Cove Homeowners Association of Orange County, Florida, a Florida corporation

By:  Pinnacle Property Management

Printed Name DAN WASHBURN

As its PRESIDENT

WITNESSES:

Printed Name _____

Printed Name _____

Lewis & Crichton Attorneys

By: _____

Printed Name _____

As its _____

Agreement as of the day and year set forth below each signature.

WITNESSES:

Printed Name _____


Printed Name _____


WITNESSES:

Printed Name _____

Printed Name _____

WITNESSES:


Printed Name ELIZABETH HYATT


Printed Name Joyce Eagles


Lake Pickett North, LLC, a Florida limited liability company

By: _____
Printed Name _____
As its _____

Picketts Cove Homeowners Association of Orange County, Florida, a Florida corporation

By: Pinnacle Property Management
Printed Name _____
As its _____

Lewis & Crichton Attorneys

By: 
Printed Name CAROLYN B. CRICHTON
As its Partner / Attorney

JOINDER TO ESCROW AGREEMENT

For and in consideration of the covenants and agreements made by and between Lake Pickett North, LLC, ("LPN") and Picketts Cove Homeowners Association of Orange County, Inc., ("Association") stated in the Escrow Agreement executed and made by and between LPN and the Association, and the Declaration of Land Use Restrictions incorporated therein, Lake Pickett Community Association, Inc., Lake Pickett Woods Association, Inc. and Chuluota Community Association, Inc. (each referred to herein as a "Supporting Association") hereby agrees to fully support the LPN Application, as defined in the Escrow Agreement, and to communicate such support to the Board of County Commissioners (the "BCC"). The Association, by and through a person duly authorized by its Board of Directors, shall appear and affirmatively express the Association's support of the LPN Application during the public hearing before the BCC on the LPN Application.

This Joinder to Escrow Agreement may be executed by each Supporting Association in counterpart.

Executed this 14 day of November 2016.

Lake Pickett Community Association, Inc.

By: Debra E. Parrish
Officer/Authorized Representative

Executed this 14 day of November 2016.

Lake Pickett Woods Association, Inc.

By: Robert W. Gammie
Officer/Authorized Representative

EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "B"
DECLARATION