

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

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**FIFTH AMENDMENT TO THE EIGHTH RESTATED AND AMENDED
DEVELOPMENT ORDER FOR ORANGE LAKE COUNTRY CLUB
DEVELOPMENT OF REGIONAL IMPACT**

THIS FIFTH AMENDMENT TO THE EIGHTH RESTATED AND AMENDED DEVELOPMENT ORDER FOR ORANGE LAKE COUNTRY CLUB DEVELOPMENT OF REGIONAL IMPACT (this “Fifth Amendment to the Eighth Restated and Amended Development Order”) is made effective as of the date of adoption by The Board of County Commissioners.

RECITALS:

1. The original development order for The Orange Lake Country Club East Development of Regional Impact was approved by the Board of County Commissioners on November 26, 1991 (the “Original Development Order”). Notwithstanding the original name under which this Development Order (as defined below) was filed, for purposes of this Fifth Amendment to the Eighth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact (the “Amendment”), the project shall hereinafter be referred to as the “Orange Lake Country Club DRI” (the “DRI”). Capitalized terms used but not defined herein shall have the same meaning as in the Eighth Restated and Amended Development Order as modified by the First Amendment to the Eighth Restated and Amended Development Order (defined below), the Second Amendment to the Eighth Restated and Amended Development Order (defined below), and the Third Amendment to the Eighth Restated and Amended Development Order (defined below).

2. The Original Development Order has been modified by the following amendments (the Original Development Order, as modified by the following amendments is hereinafter referred to as the “Development Order”):

(a) Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded on June 25, 1992, as Instrument Number 19924129036 in Official Records Book 4427, Page 2164, Public Records of Orange County, Florida incorporating the terms of that certain Settlement Agreement between the Florida Department of Community Affairs, the County, and the Developer;

(b) Second Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded on December 20, 1993, as Instrument Number 19934706990 in Official Records Book 4669, Page 3743, and re-recorded on February 23, 1994, as Instrument Number 19944782557 in Official Records Book 4702, Page 2725, all in the Public Records of Orange County, Florida;

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(c) Third Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded on January 30, 1996, as Instrument Number 19965496591 in Official Records Book 5005, Page 4980, Public Records of Orange County, Florida;

(d) Fourth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded on April 11, 1996, as Instrument Number 19965574369 in Official Records Book 5039, Page 4409, Public Records of Orange County, Florida;

(e) Fifth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded on July 14, 1997, as Instrument Number 19970251304 in Official Records Book 5290, Page 3142, Public Records of Orange County, Florida;

(f) Sixth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded January 23, 2001, as Instrument Number 20010035378 in Official Records Book 6177, Page 4463, Public Records of Orange County, Florida;

(g) Seventh Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded December 1, 2004, as Instrument Number 20040770141 in Official Records Book 7720, Page 2679, Public Records of Orange County, Florida;

(h) Eighth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded January 24, 2006, as Instrument Number 20060055850 in Official Records Book 8443, Page 4334, Public Records of Orange County, Florida;

(i) Amendment to Eighth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded May 26, 2009, as Instrument Number 20090296123 in Official Records Book 9877, Page 1064, (the “First Amendment to the Eighth Restated and Amended Development Order”);

(j) Second Amendment to the Eighth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded December 9, 2014, as Instrument Number 20140621784 in Official Records Book 10845, Page 6775, (the “Second Amendment to the Eighth Restated and Amended Development Order”);

(k) Third Amendment to the Eighth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded March 27, 2017, as Instrument Number 20170162806 (the “Third Amendment to the Eighth Restated and Amended Development Order”); and

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(l) Fourth Amendment to the Eighth Restated and Amended Development Order for Orange Lake Country Club Development of Regional Impact, which was recorded December 19, 2023, as Instrument Number 20230728121 (the “Fourth Amendment to the Eighth Restated and Amended Development Order”).

3. Developer was granted Concurrency Vested Rights Certificate #92-000151 via letter transmittal on November 3, 1992, as amended by that certain First Amendment to Concurrency Vested Rights Certificate #92-000151 (the “Vested Rights Certificate”).

ORDER

1. **Recitals.** The foregoing recitals are true and correct and incorporated herein by this reference.

2. **Amendment.** The Development Order is hereby amended as indicated in paragraphs 3 through 7 below, with new language being shown by underlining and deleted language being struck through.

3. Section I, paragraph 20.B of the Development Order is hereby amended as follows:

“B. Land Uses:

| | <u>OLCC West Village</u> (vested) | <u>OLCC Town Center,</u> <u>East, North and</u> <u>Northwest Villages</u> | <u>Total</u> |
|--------------------------------------------------|--------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------|
| Hotel | -0- units | 200 <u>163</u> units | 200 <u>163</u> units |
| Retail | -0- sq. ft. | 158,066 <u>181,266</u> sq. ft. | 158,066 <u>181,266</u> sq. ft. |
| Office | -0- sq. ft. | 121,300 <u>81,300</u> sq. ft. | 121,300 <u>81,300</u> sq. ft. |
| Timeshare / Short-term Rental | 1,212 units | 1,938 units | 3,150 units |
| Single-family Residential: Conventional | -0- | 240 units | 240 units |
| Single-family Residential: Age- Restricted | -0- | 500 units | 500 units |
| Multi-family | -0- | 824 units | 824 units |
| Restaurant | -0- | -0- | -0- |

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| | | | |
|---------------------|------------|------------------------|------------------------|
| Golf | 27 holes | 27 holes | 54 holes |
| <u>Self-Storage</u> | <u>-0-</u> | <u>100,000 sq. ft.</u> | <u>100,000 sq. ft.</u> |
| Amenities | (1) | (2) | (2) |

(1) Recreational complex includes pool, tennis, racquetball, multi-use clubhouses, golf maintenance, and housekeeping/maintenance facilities.

(2) In addition to the specific land uses listed in the program, the following uses are permitted as ancillary timeshare uses: conference/meeting facilities, support services, administrative offices, food and beverage, limited retail, housekeeping services, bus fleet maintenance and service facilities, sales-related facilities, guest and employee parking, stormwater retention and detention facilities, recreation amenities, (including, but not limited to, pools, parks, tennis and court facilities, ball fields, playgrounds, putting greens/miniature golf, and other similar resort amenities), multi-use clubhouses, information centers, and guest check in/reception areas.

The Project shall consist of a total of 3,150 timeshare/short-term rental units, ~~200~~ 163 resort hotel units, 240 single-family residential conventional units, 500 age-restricted single-family residential units, 824 multi-family units, ~~158,066~~ 181,266 square feet of retail space, ~~121,300~~ 81,300 square feet of office space, 100,000 square feet of self-storage, and 54 holes of golf with customary support facilities on 1443.516 ± acres.”

4. The “Master Land Use Plan” set forth in **Exhibit “C”** of the Development Order, as referenced in Section I, paragraph 26 of the Development Order, is hereby deleted in its entirety and replaced with the updated “Master Land Use Plan” attached hereto as Schedule “1” and incorporated herein by this reference.

5. Section III, paragraph 9.B of the Development Order is hereby amended as follows:

“B. Land Uses:

| | <u>OLCC West Village</u> (vested) | <u>OLCC Town Center,</u> <u>East, North and</u> <u>Northwest Villages</u> | <u>Total</u> |
|--------|--------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------|
| Hotel | -0- units | 200 <u>163</u> units | 200 <u>163</u> units |
| Retail | -0- sq. ft. | 158,066 <u>181,266</u> sq. ft. | 158,066 <u>181,266</u> sq. ft. |

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| | | | |
|--------------------------------------------------|-------------|------------------------------------------|------------------------------------------|
| Office | -0- sq. ft | 121,300 <u>81,300</u> sq. ft. | 121,300 <u>81,300</u> sq. ft. |
| Timeshare / Short-term Rental | 1,212 units | 1,938 units | 3,150 units |
| Single-family Residential: Conventional | -0- | 240 units | 240 units |
| Single-family Residential: Age- Restricted | -0- | 500 units | 500 units |
| Multi-family | -0- | 824 units | 824 units |
| Restaurant | -0- | -0- | -0- |
| Golf | 27 holes | 27 holes | 54 holes |
| <u>Self-Storage</u> | <u>-0-</u> | <u>100,000 sq. ft.</u> | <u>100,000 sq. ft.</u> |
| Amenities | (1) | (2) | (2) |

(1) Recreational complex includes pool, tennis, racquetball, multi-use clubhouses, golf maintenance, and housekeeping/maintenance facilities.

(2) In addition to the specific land uses listed in the program, the following uses are permitted as ancillary timeshare uses: conference/meeting facilities, support services, administrative offices, food and beverage, limited retail, housekeeping services, bus fleet maintenance and service facilities, sales-related facilities, guest and employee parking, stormwater retention and detention facilities, recreation amenities, (including, but not limited to, pools, parks, tennis and court facilities, ball fields, playgrounds, putting greens/miniature golf and other similar resort amenities), multi-use clubhouses, information centers, and guest check in/reception areas.

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6. The “Land Use Exchange Matrix” set forth in **Exhibit “D”** of the Development Order, as referenced in Section III, paragraph 9.C of the Development Order is hereby deleted in its entirety and replaced with the updated Land Use Exchange Matrix attached hereto as Schedule “2” and incorporated herein by this reference.

7. The chart in Section III, paragraph 51 of the Development Order is hereby amended as follows:

| USE | PHASE 1 1993-1995 | PHASE 2 1996-2002 | PHASE 3 2003-2028 | PHASE 4 2029-2038 |
|------------------------------------------------------------------------------|----------------------|----------------------|------------------------------------------|----------------------|
| WEST | | | | |
| Timeshare / Short- term Rental | 1,212 | | | |
| Golf | 27 Holes | | | |
| EAST, NORTH, NORTHWEST & TOWN CENTER VILLAGES | | | | |
| Timeshare / Short-term Rental | | 1,000 Units | 438 Units | 500 UNITS |
| Single-Family Conventional | | | 240 Units | |
| Single-Family Residential Age Restricted | | | 500 Units | |
| Multi-family | | | 824 Units | |
| Resort Hotel | | | 200 163 Rooms | |
| Retail | 56,000 SF | 1,500 SF | 72,566 95,766 SF | 28,000 SF |
| Office | | 60,279 SF | 61,021 75,094 SF ¹ | |
| Golf | | 27 Holes | | |
| <u>Self-Storage</u> | | | <u>100,000 sq. ft.</u> | |
| Amenities | (1) | (2) | (2) | (2) |

8. Except as modified in paragraphs 3 through 7 above, all of the terms and conditions of the Development Order, as amended, remain in full force and effect.

¹ Built office SF has been reduced in Phase 3 as compared to Phase 2 as a substantial portion of office SF was demolished during Phase 3. Accordingly, as of the date of this Fifth Amendment to the Eighth Restated and Amended Development Order, 6,206 SF of office is built, with 75,094 SF remaining.

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9. Notice of the adoption of this Fifth Amendment to the Eighth Restated and Amended Development Order for Orange Lake Country Club shall be recorded by the Developer in accordance with Section 28.222, Florida Statutes, with the Clerk of the Circuit Court for Orange County, Florida, at the Developer's expense, immediately after the effective date of this Fifth Amendment to the Eighth Restated and Amended Development Order for Orange Lake Country Club in compliance with Section 380.06(15)(f), Florida Statutes. The recording of this notice shall not constitute a lien, cloud, or encumbrance on the property, or actual or constructive notice of any such lien, cloud, or encumbrance on the property, or actual or constructive notice of any such lien, cloud or encumbrance.

10. **Effective Date.** This Fifth Amendment to the Eighth Restated and Amended Development Order shall take effect upon transmittal by first class U.S. Mail to the East Central Florida Regional Planning Council and the Florida Department of Commerce, Division of Community Development.

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ADOPTED THIS _____ DAY OF _____, 2025

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: _____

Jerry Demings,
Orange County Mayor

Date: _____

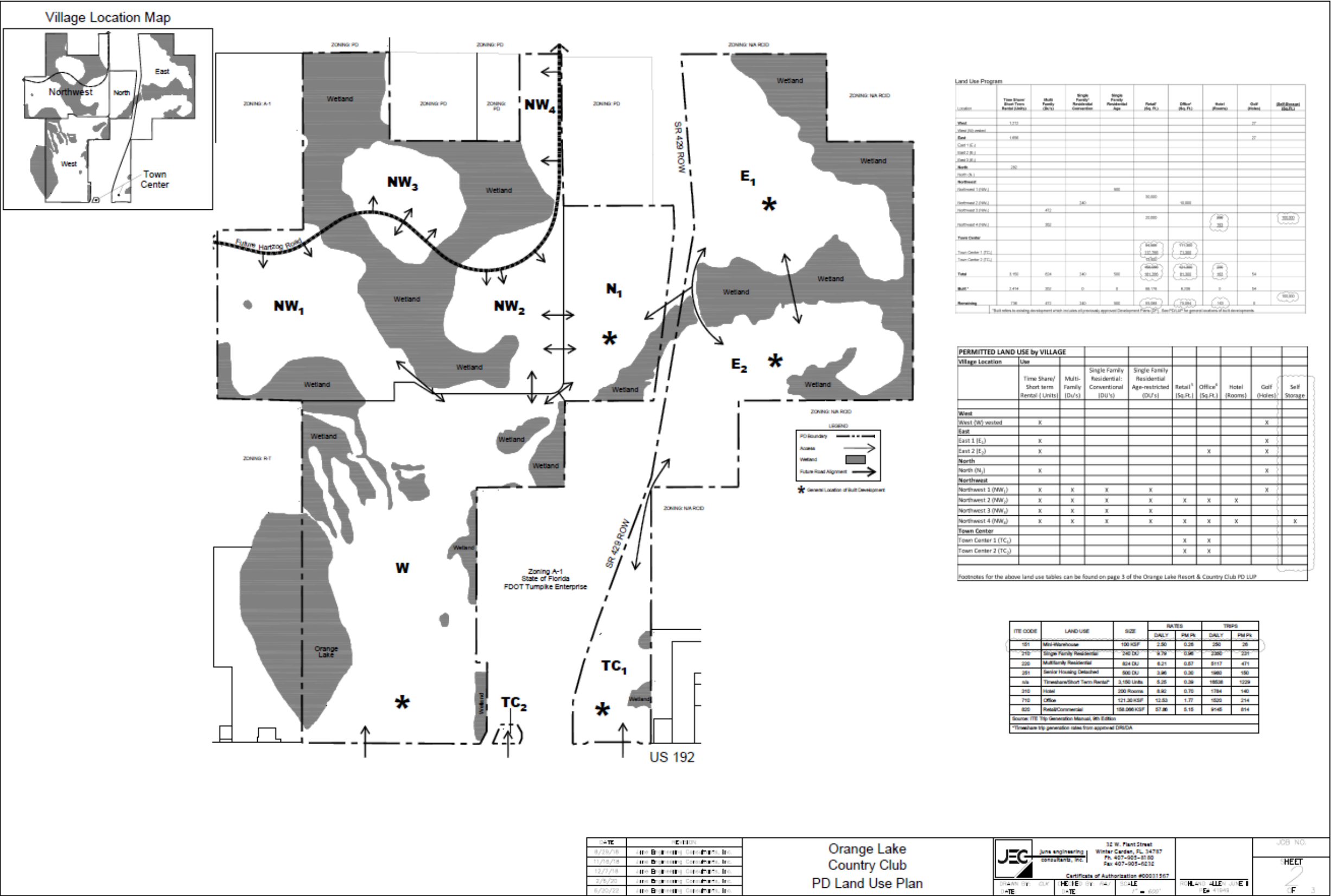
ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

By: _____
Deputy Clerk

SCHEDULE “1”
Updated Exhibit “C” to Development Order
Master Land Use Plan

(see attached)

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SCHEDULE “2”
Updated Exhibit “D” to Development Order
Land Use Exchange Matrix

LAND USE Exchange Matrix

| From Timeshare/Short Term Rental (DU) | To Timeshare/ Short Term Rental (DU) | Hotel (Room) | Golf (Holes) | Single Family (DU) | Multifamily (DU) | Age Restricted Residential (DU) | Office (KSF) | Self Storage (KSF) | Retail (0-49 KSF) | Retail (50-99 KSF) | Retail (100-199 KSF) | PM PK Directional Rate* |
|---------------------------------------------|--------------------------------------------------|-----------------|-----------------|-----------------------|---------------------|---------------------------------------|-----------------|-----------------------|----------------------|-----------------------|-------------------------|-------------------------------|
| Timeshare/Short Term Rental (DU) | | 0.58 | 0.14 | 0.34 | 0.57 | 0.95 | 0.13 | 1.62 | 0.04 | 0.06 | 0.08 | 0.21 |
| Hotel (Room) | 1.71 | | 0.24 | 0.58 | 0.97 | 1.64 | 0.23 | 2.77 | 0.07 | 0.10 | 0.13 | 0.36 |
| Golf (Holes) | 7.10 | 4.14 | | 2.40 | 4.03 | 6.77 | 0.94 | 11.46 | 0.30 | 0.43 | 0.55 | 1.49 |
| Single Family (DU) | 2.95 | 1.72 | 0.42 | | 1.68 | 2.82 | 0.39 | 4.77 | 0.13 | 0.18 | 0.23 | 0.62 |
| Multifamily (DU) | 1.76 | 1.03 | 0.25 | 0.60 | | 1.68 | 0.23 | 2.85 | 0.08 | 0.11 | 0.14 | 0.37 |
| Age Restricted Residential (DU) | 1.05 | 0.61 | 0.15 | 0.35 | 0.59 | | 0.14 | 1.69 | 0.04 | 0.06 | 0.08 | 0.22 |
| Office (KSF) | 7.52 | 4.39 | 1.06 | 2.55 | 4.27 | 7.18 | | 12.15 | 0.32 | 0.46 | 0.58 | 1.58 |
| Self Storage (KSF) | 0.62 | 0.36 | 0.09 | 0.21 | 0.35 | 0.59 | 0.08 | | 0.03 | 0.04 | 0.05 | 0.13 |
| Retail (0-49 KSF) | 23.43 | 13.67 | 3.30 | 7.94 | 13.30 | 22.36 | 3.11 | 37.85 | | | | 4.92 |
| Retail (50-99 KSF) | 16.33 | 9.53 | 2.30 | 5.53 | 9.27 | 15.59 | 2.17 | 26.38 | | | | 3.43 |
| Retail (100-199 KSF) | 13.00 | 7.58 | 1.83 | 4.40 | 7.38 | 12.41 | 1.73 | 21.00 | | | | 2.73 |

Note: Timeshare trip rates are approved study for OLCC. All other rates are from ITE Trip Generation Manual, 9th Edition.
* All land use conversions are based on PM peak hour directional trip rates.