



Orange County Government

Orange County
Administration Center
201 S Rosalind Ave.
Orlando, FL 32802-1393

Legislation Text

File #: 25-875, **Version:** 1

Interoffice Memorandum

DATE: May 29, 2025

TO: Mayor Jerry L. Demings and County Commissioners

THROUGH: N/A

FROM: Joseph C. Kunkel, P.E., Director, Public Works Department

CONTACT: Jon V. Weiss, P.E., Deputy County Administrator

PHONE: (407) 836-5393

DIVISION: Roadway Agreement Committee

ACTION REQUESTED:

Approval and execution of Second Amendment to Village I - Horizon West Road Network Agreement (C.R. 545, a/k/a Avalon Road, Flemings Road, and Hartzog Road) by and among Orange County, Florida, Shutts & Bown LLP, SP Commercial Investors, LLC, K. Hovnanian Osprey Ranch, LLC, K. Hovnanian at Horizon Isle, LLC, Spring Grove Properties, LLC, M/I Homes of Orlando, LLC, Toll Southeast LP Company, Inc., Rockwell FL, LLC, Jen Florida 41, LLC, Taylor Morrison of Florida, Inc., DFC BB Groves, LLC, CH Spring Hill North, LLC, BB Serenade, LLC, Columnar Partnership Holding I, LLC, Titan-Liberty Lake Underhill Joint Venture, Village I 545, LLC, Ashton Orlando Residential L.L.C., Thomas J. Karr, Jr, Tami G. Karr, Donald R. Allen, Jr., Patricia A. Allen, and KHov Winding Bay II, LLC regarding CR 545/Avalon Road, Flemings Road, and Hartzog Road. District 1. (Roadway Agreement Committee)

PROJECT: N/A

PURPOSE:

The Roadway Agreement Committee has reviewed a Second Amendment to Village I - Horizon West Road the Hamlin 30 PD Adequate Public Facilities and Road Network Agreement (this "Second Amendment") by and among Shutts & Bown LLP, SP Commercial Investors, LLC, K. Hovnanian Osprey Ranch, LLC, K. Hovnanian at Horizon Isle, LLC, Spring Grove Properties, LLC, M/I Homes of Orlando, LLC, Toll Southeast LP Company, Inc., Rockwell FL, LLC, Jen Florida 41, LLC, Taylor Morrison of Florida, Inc., DFC BB Groves, LLC, CH Spring Hill North, LLC, BB Serenade, LLC, Columnar Partnership Holding I, LLC, Titan-Liberty Lake Underhill Joint Venture, Village I 545, LLC, Ashton Orlando Residential L.L.C., Thomas J. Karr, Jr, Tami G. Karr, Donald R. Allen, Jr., Patricia A.

Allen, K. Hov Winding Bay II, LLC, and Orange County to amend the terms of the Village I Horizon West Road Network Agreement originally approved by the Board on January 28, 2020, and recorded as Document number 20200109451, as amended.

The Second Amendment makes several substantive amendments to the Original Agreement, as amended by the First Amendment. First, the Original Agreement provided that the County would be responsible for cash reimbursement to the Village I Escrow Agent for the cost of CR 545/Avalon Road (Road Segment 1) as well as the incremental costs of upgrading Flemings Road (Road Segments 5 and 6) from a 2-lane Adequate Public Facility (APF) roadway to a 4-lane collector roadway. Pursuant to the Original Agreement, the County originally estimated this reimbursement to be approximately \$7.4M based on cost estimates developed prior to 2020. Construction costs have increased significantly since 2020 and would require now a budget amendment to increase the County's reimbursement funding obligation. However, Section 3.1 of the proposed Second Amendment amends key provisions in the Original Agreement that provides for the award of transportation impact fee credits in lieu of cash reimbursement. This amendment would have the benefit of allowing the County to reprogram its current CIP dollars to be applied to other priority transportation projects in west Orange County. It is anticipated that these projects would be those east-west corridors consistent with the terms of the Interlocal Agreement Between Lake County and Orange County Related to Future Public Roadways approved by the Board on July 11, 2017.

As to Flemings Road, the Second Amendment now defines the incremental cost share of construction attributable to the County to be 62% of the total cost of construction for the 4-lane project, with 38% of the construction cost to be borne by the Village I owners without reimbursement or compensation. The 62%-38% ratio resulted from staff's technical review of construction and bid documents to determine the incremental cost components and share. The proposed schedule for Flemings Road is also adjusted based on the current status of design plans, environmental permitting, and opportunities to phase construction. Many of the project delays have been outside of the control of the Village I owners or the County. The proposed outside date for Substantial Completion of Flemings Road per the Second Amendment is now on or before November 30, 2026. There are also modifications to terms related to reimbursement for APF lands and lands for joint use ponds, as well as the funding of escrow accounts for the County's potential acquisition of uncontrolled lands. Finally, there are minor amendments to the Trip Allocation Threshold associated with Flemings Road due to the major consideration of credits versus cash reimbursement.

The second major change with the Second Amendment is the introduction of a new partnership project for Hartzog Road. Section 3.2 defines a new Road Segment 7 which provides for the needed completion of Hartzog Road as a 4-lane roadway generally from east of Sunset Harvest Drive west to CR 545/Avalon Road, a distance of just over one mile. Portions of Hartzog Road were originally delivered pursuant to a separate Hartzog Road Right-of-Way Agreement approved by the Board in 2008, as supplemented in 2019 and 2022 ("Hartzog Road Agreements"). However, the Hartzog Road Agreements provided the option, but not the obligation, for the developer to construct Hartzog as a 4-lane road. As such, the easterly portion of Hartzog Road was constructed as a 4-lane facility, with the westerly portion as a 2-lane facility.

The Second Amendment introduces similar provisions and terms for Hartzog Road (Segment 7) as

with other road segments, including the process for County's approval of design, engineering, and permitting of the additional two lanes of roadway, funding reimbursement in the form of transportation impact fee credits with a value not to exceed the County's 2025 cost-per-lane mile costs, and award of Trip Allocation Thresholds for the design and commencement of construction, and completion of construction for the new Segment 7 totaling 658 trips. The Second Amendment importantly provides for an accelerated delivery schedule for Hartzog Road, including commencement by March 1, 2026 and completion by December 31, 2026. This schedule should support Orange County Public Schools in the delivery of a new relief elementary school adjacent to the project.

The third major change with the Second Amendment is incorporating the changes to the Cumulative Trip Allocations in Table 2 of Section 10 of the Original Agreement. Section 3.6 of the Second Amendment modifies Section 10 by increasing the cumulative trips available to the Village I Owners, largely due to the addition of the Hartzog Road project as a new partnership project. With the increase in cumulative trips from 4,759 to 5,417 trips, several road segments/thresholds were combined to provide for more efficient and predictable project delivery. Flemings Road (Road Segments 5 and 6) will now be delivered as one project, as will the northern segments of CR 545/Avalon Road (Road Segments 1 and 2). Additionally, the final Trip Allocation Threshold of 477 trips remain associated with the completion of all seven road segments. While the cumulative trips within the Second Amendment increases beyond a level needed solely by the current signatory owners, this change has the potential to make trips available in the event of a future request by a non-signatory owner to join the agreement. As an alternative to new owners becoming a party to the agreement, Section 4 of the Second Amendment provides for the potential for a future amendment in the event of available County funding to accelerate the delivery of remaining roadway improvement.

Lastly, the Second Amendment makes a series of adjustments to other provisions in the Original Agreement. The Second Amendment recognizes that the project cost estimates as reflected in Exhibit "A-3" are out of date and replaces those estimates as the basis for staff approval with a signed and sealed cost estimate by the Engineer of Record (EOR). Construction costs that exceed 110% of the EOR's cost estimate require Board approval, as would change orders exceeding 10% of the initial construction contract price. Additionally, the Second Amendment also provides for the notification of a new, qualified Project Engineer assigned to the production of design plans for the northern segments of CR 545/Avalon Road (Road Segments 1, 2, and 3). There are also minor changes related to the sale or assignment of transportation impact fee credits to other owners within Village I or Horizon West, and a clarification to a section noting that trips are not required for permitting of residential homes through the preliminary plat process as now provided for in Florida Statutes.

The Roadway Agreement Committee recommended approval on April 9, 2025.

The Specific Project Expenditure Report and Relationship Disclosure Forms are on file with the Transportation Planning Division.

If you have any questions, please feel free to contact me at 407-836-5393.

BUDGET: N/A

BCC Mtg. Date: June 17, 2025

PREPARED BY AND RETURN TO:

Daniel T. O'Keefe, Esq.
Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801
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NOTE TO RECORDING CLERK:

Please Cross-reference Document Nos.:

- 20200109451; and
- 20220695590

**SECOND AMENDMENT TO
VILLAGE I - HORIZON WEST ROAD NETWORK AGREEMENT**

(C.R. 545, a/k/a Avalon Road, Flemings Road, and Hartzog Road)

THIS SECOND AMENDMENT TO VILLAGE I HORIZON WEST ROAD NETWORK AGREEMENT (this "**Second Amendment**"), is effective as of the latest date of execution by the parties hereto (the "**Effective Date**"), and is made and entered into by and among **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida, whose mailing address is P.O. Box 1393, Orlando, Florida 32802-1393 (the "**County**"); **SHUTTS & BOWEN LLP**, a Florida limited liability partnership (the "**Village Escrow Agent**"), whose address is 300 South Orange Avenue, Suite 1600, Orlando, Florida 32801, and:

- **SP COMMERCIAL INVESTORS, LLC**, a Florida limited liability company ("**SP Commercial**");
- **K. HOVNANIAN OSPREY RANCH, LLC**, a Florida limited liability company ("**KHOV Osprey**");
- **K. HOVNANIAN AT HORIZON ISLE, LLC**, a Florida limited liability company ("**KHOV Horizon**");
- **SPRING GROVE PROPERTIES, LLC**, a Florida limited liability company ("**SG Properties**");
- **M/I HOMES OF ORLANDO, LLC**, a Florida limited liability company ("**M/I Homes**");
- **TOLL SOUTHEAST LP COMPANY, INC.**, a Delaware corporation ("**Toll**");
- **ROCKWELL FL, LLC**, a Florida limited liability company ("**Rockwell**");
- **JEN FLORIDA 41, LLC**, a Florida limited liability company ("**Jen 41**");
- **TAYLOR MORRISON OF FLORIDA, INC.**, a Florida corporation ("**Taylor**");
- **DFC BB GROVES, LLC**, a Florida limited liability company ("**DFC BB**");
- **CH SPRING HILL NORTH, LLC**, a Delaware limited liability company ("**CHSH North**");
- **BB SERENADE, LLC**, a Delaware liability company ("**BB Serenade**");
- **COLUMNAR PARTNERSHIP HOLDING I, LLC**, an Indiana limited liability company ("**CPH I**");

- **TITAN-LIBERTY LAKE UNDERHILL JOINT VENTURE**, a Florida general partnership ("Titan") as to 50% undivided interest, and **VILLAGE I 545, LLC**, a Florida limited liability company "Village I 545") as to 50% undivided interest ("Titan & Village I 545"), as tenants in common;
 - **ASHTON ORLANDO RESIDENTIAL L.L.C.**, a Nevada limited liability company ("Ashton");
 - **THOMAS J. KARR, JR. and TAMI G. KARR**, husband and wife, as to 50% vested interest, and **DONALD R. ALLEN, JR. and PATRICIA A. ALLEN**, husband and wife, as to 50% vested interest (collectively, "Karr & Allen"); and
 - **KHOV WINDING BAY II, LLC**, a Florida limited liability company ("KHOV Winding"),
- (collectively referred hereinafter as the "Current Signatory Owners", and individually, as a "Current Signatory Owner").

WITNESSETH:

WHEREAS, the Current Signatory Owners are all the original "Signatory Owners" or successors in title and interest to the real property owned by the original "Signatory Owners" of that certain "Village I Horizon West Road Network Agreement" (the "**Original Agreement**"), recorded February 20, 2020 as Document No. 20200109451, in the Public Records of Orange County, Florida, and that certain "First Amendment to Village I – Horizon West Road Network Agreement" (the "**First Amendment**"), recorded November 17, 2022 as Document No. 20220695590, in the Public Records of Orange County, Florida (collectively, the "**Village I Road Agreement**"), and are owners of a majority of the undeveloped acreage in Village I; and

WHEREAS, pursuant to Paragraph 26 of the Original Agreement, the Village I Road Agreement may be amended in writing, and formally executed in the same manner as the Village I Road Agreement; and

WHEREAS, the Current Signatory Owners, the Village Escrow Agent, and the County desire to amend the terms of the Village I Road Agreement as hereinafter set forth, and as authorized pursuant to Paragraph 26 of the Original Agreement.

NOW, THEREFORE, in consideration of the premises and the terms and conditions herein contained, the Current Signatory Owners, the Village Escrow Agent, and the County do hereby amend the Village I Road Agreement as follows:

1. **Recitals; Defined Terms.** The foregoing recitals are true and correct and are incorporated herein by reference. All capitalized terms used herein not otherwise defined or amended by this Second Amendment shall have the meanings ascribed to them in the Village I Road Agreement.

2. **Text Modification to the Original Agreement.** To the extent there are any modifications of any terms and/or conditions to the Original Agreement as provided in this Second Amendment, all *added language* shall be identified and marked with underlined text, and all *deleted language* shall be identified and marked with ~~strikethrough text~~.

3. **Amendments to the Original Agreement.**

3.1 **Road Credits for Road Segment 1 and for Flemings Road in Lieu of Cash Reimbursement.**

(a) **Road Segment 1.** Notwithstanding anything to the contrary in the Original Agreement, including, but not limited to Section 5.9(b) thereof, where the County previously agreed to reimburse the Constructing Owners in cash for expenses associated with Road Segment 1, the Current Signatory Owners request, and the County agrees to award Road Credits to the Current Signatory Owners in lieu of cash reimbursement, for the construction of Road Segment 1. In light of the foregoing, Section 5.9(b) is amended as follows:

~~“(b) Subject to the provisions of Section 13.9(l) below, the County shall reimburse (in cash, and not award Road Credits) to the Village Escrow Agent based on County-approved actual costs for payment to the Constructing Owners for construction of Road Segment 1, (originally associated with that certain “Village I Horizon West Road Network Agreement (C.R. 545)” filed February 20, 2013 in Official Records Book 10525, Page 6172 of the Public Records of Orange County, Florida), estimated as of the Effective Date in the amount of \$1,040,000.00, with construction expected to occur for Road Segment 1 in the County’s fiscal year 2020/2021 or 2021/2022, as the case may be.” subject to appropriation by the Board and monthly invoicing, subject to approval by the County.~~

(b) **Flemings Road Construction Sequencing and Timing.** Although Section 6.6(c) of the Original Agreement provides among other things, that the Constructing Owners shall have the discretion to timely construct the Flemings Road Segments 5 and 6, the Signatory Owners desire to incorporate some specific milestone dates for Road Segments 5 and 6, and as such, Section 6.6(c) of the Original Agreement is modified as follows.

~~“(c) The Constructing Owners shall have the discretion to timely construct the Road Segments for Flemings Road in order of the Constructing Owners’ preference. Road Segments 5 and/or 6 may be commenced by the Constructing Owners prior to the commencement or completion of the Road Segments on C.R. 545. Notwithstanding the foregoing, the construction shall start with Road Segment 5, inclusive of the necessary Road Improvements for the intersection at C.R. 545/Avalon Road, including traffic signalization and traffic control, and continue from the east to the western Road Segment 6, or alternatively, Road Segments 5 and 6, inclusive of the necessary Road Improvements for the intersection at C.R. 545/Avalon Road, and Road Segment 6 shall be completed all at the same time in a linear fashion from east to west. Furthermore, notwithstanding any of the provisions of Section 6.6(b) above to the contrary, the Constructing Owners shall use good faith efforts to comply with the following construction timing of Road Segments 5 and 6: (i) Commence construction on or before May 31, 2025; and (ii) obtain Substantial Completion (per Section 2.36 above) on or before November 30, 2026. In order to achieve the milestones in subparagraphs (i) and (ii) immediately above, the County and Signatory Owners shall mutually cooperate to timely obtain all necessary permits and approval of the construction contract or contracts, and all required Uncontrolled Lands for Road Segments 5 and 6, and the intersection of Road Segment 5 at Avalon Road/C.R. 545.”~~

(c) **Flemings Road Upgrade from 2 Lane APF Road to 4 Lane Divided Roadway.** Notwithstanding anything to the contrary in the Original Agreement, including, but not

limited to Sections 6, 8.5(a), and 8.5(g) thereof, where the County previously agreed to reimburse the Constructing Owners in cash for expenses associated with upgrading Road Segments 5 and 6 from a 2 lane APF roadway, to a 4 lane divided roadway, the Current Signatory Owners request, and the County agrees to award Road Credits to the Current Signatory Owners in lieu of cash reimbursement for "increased costs and expenses paid by the Constructing Owners specifically for the PDS or Alignment and Grade Study, the DE&P, and the construction of the 4-Lane [Flemings] Road," as outlined in the Original Agreement, and as such, Section 6.7(c)(ii) and Section 13.9(l)(ii)(4) is amend as follows:

Section 6.7(c)(ii):

"(ii) The Constructing Owners will secure bids for the construction of the 4-laning of Flemings Road in accordance with Section 13.9(f) below. ~~The Constructing Owners will also provide the County with copies of contracts for previous APF roads within Horizon West with similar cross sections, and update the unit prices to those provided by the contractors for the 4-lane bids. The County's financial responsibility for the construction of the 4-laning of Flemings Road will be the difference between the two.~~ Consistent with Section 8.5(e) below, the County shall award Road Credits to the Village Escrow Agent for subsequent proportionate allocation to the Constructing Owners in an amount equal to sixty-two percent (62%) of the total construction costs for the 4-lane divided roadway construction of Flemings Road/ Road Segments 5 and 6, excluding the necessary Road Improvements for the intersection at C.R. 545/Avalon Road, and excluding the traffic signalization and traffic control, which shall be credited dollar for dollar. For clarification and avoidance of any doubt, the percentage calculation shall be applied to the total construction costs of the 4-lane divided roadway for Flemings Road/Road Segments 5 and 6 to determine the amount of Road Credits that shall be awarded by the County to the Village Escrow Agent for subsequent proportionate allocation to the Constructing Owners for Flemings Road/Road Segments 5 and 6.

The foregoing ~~cash funding~~ Road Credits award obligations of the County shall include the increased costs associated with the payment and performance bonds as set forth in Section 13.9(d)(ii) below, and the maintenance surety set forth in Section 13.9(k) below."

Section 13.9(l)(ii)(4):

"(4) For Flemings Road, the County will be responsible for the incremental cost difference between the typical APF road cost and 4-Lane Road cost. ~~The County's proportionate share of such 4-Lane roadway costs relating to construction of Flemings Road will be established with 62% of the costs attributed to the County, and 38% of the costs attributed to the Constructing Owners (the "62/38 Percentage Split"), notwithstanding the percentages to the contrary as shown on Exhibit A-3 of this Agreement.~~ The County shall award Road Credits to the Village Escrow Agent for subsequent proportionate allocation to the ~~applicable Owners~~ Flemings Road Constructing Owners for the incremental cost of Conveyed Lands required for the 4-Lane Road (versus the APF right-of-way) in accordance with the provisions and procedures set forth in Section 8.1(b) of this Agreement. The County shall reimburse the Village Escrow Agent ~~Constructing Owners in cash~~ Road Credits for the increased costs and expenses paid by the applicable Constructing Owners for the PDS or Alignment and Grade Study,

and the DE&P, and the applicable Constructing Owners for construction of the 4-Lane Road."

(d) Flemings Road Payments for Conveyed Lands and Uncontrolled Lands in Road Credits in lieu of Cash. Notwithstanding anything to the contrary in the Original Agreement, where the County previously agreed to make cash payments for portions of the Conveyed Lands and Uncontrolled Lands within Road Segments 5 and 6, the County has requested and the Current Signatory Owners have agreed that the County shall provide Road Credits in lieu of cash payments for additional Conveyed Land and Uncontrolled Lands beyond the APF requirements for Road Segments 5 and 6, and as such, Section 6.2, Section 6.5, and Section 8.1(b) and Section 13.2(c)(i) is amended as follows:

Section 6.2:

"6.2 ROW&E Conveyance and Acquisition. The Signatory Owners shall convey to the County Conveyed Lands necessary for Road Segments 5 and 6, in accordance with Section 13 below. The County will use reasonable efforts to acquire any Uncontrolled Lands for any of the Road Segments 5 and 6. No acquisition process shall be commenced by the County until 90% design completion of the particular Road Segment is approved by the County, and the Constructing Owners have submitted to the Village Escrow Agent an amount of money payable to Orange County Comptroller, equal to the County's reasonably estimated and projected Uncontrolled Lands Acquisition Payment for such Uncontrolled Lands. Upon receipt, the Village Escrow Agent shall thereafter promptly pay the Uncontrolled Lands Acquisition Payment to the County, and the County shall disburse funds from the Uncontrolled Lands Acquisition Payment, as needed for such use. The Signatory Owners shall be responsible for Uncontrolled Lands Acquisition Payment shall include the acquisition costs of the Uncontrolled Lands that are necessary for the construction of an APF roadway, including the 4-lane intersection with C.R. 545." The County shall be responsible to cash fund additional acquisition costs of the Uncontrolled Lands which are necessary for the construction of the 4 Lane Road.

Section 6.5

6.5 "Compensation for Conveyed Lands; APF Credits. Because the County is requesting the Signatory Owners to provide Conveyed Lands in excess of their APF responsibility, the County agrees to ~~cash compensate~~ award Road Credits to the Village Escrow Agent for allocation to the affected Signatory Owners for additional ROW&E required, including but not limited to portions of the Joint Use Ponds to accommodate the Flemings Road Right of Way, through payment to the Village Escrow Agent in accordance with Section 8.1(b) below. The provisions of Section 8.5(a) below are not applicable to the foregoing calculation of, or award of Road Credits for such ROW&E."

Section 8.1(b):

(b) "Except as set forth in this sub-Section, Signatory Owners and/or Constructing Owners shall receive Road Credits equal to \$22,500.00 per acre for Conveyed Lands conveyed in fee simple to the County, as approved by the County, which are conveyed by the applicable owner, and accepted by the County. Notwithstanding the foregoing, the value for additional Conveyed Lands (ROW&E) beyond the APF requirements for Road Segments 5 and 6 will be \$181,291.00 per net acre, as negotiated and agreed by and between the parties based on County-approved appraisals prior to the

Effective Date; provided, however, that notwithstanding the foregoing, the value of temporary easements beyond the APF requirements for Road Segments 5 and 6 will be \$90,645.50 per net acre as negotiated and agreed by and between the parties. Cash compensation Road Credits for the such additional Conveyed Lands, including but not limited to Joint Use Ponds, beyond the APF requirements for Road Segments 5 and 6 to the affected Signatory Owners for portions of the Joint Use Ponds to accommodate runoff from the area of Flemings Road right of way beyond the APF requirement, runoff will occur and be paid awarded to the Village Escrow Agent upon contemporaneously with the conveyance of the additional Conveyed Lands to the County and shall thereafter be released by the Village Escrow Agent to the affected Signatory Owners. For clarity and the avoidance of any doubt, the parties agree that the Road Credits to be awarded for Conveyed Lands associated with Road Segments 5 and 6 (including Joint Use Ponds as aforesaid) are as follows: \$1,267,401.03 in Road Credits to the Village Escrow Agent to thereafter be released to M/I Homes, \$437,850.31 in Road Credits to the Village Escrow Agent to thereafter be released to Titan & Village I 545, and \$50,398.90 in Road Credits to the Village Escrow Agent to thereafter be released to Encore at Ovation Community Association, Inc. Subject to the Board's budgeting process, the timing of the fair market value cash funding is expected to occur in fiscal year 2020/2021 or 2021/2022, as the case may be. For the purposes of this Section 8.1, and any other funding obligation of the County under this Agreement, the Signatory Owners and Constructing Owners acknowledge that any funding obligation of the County shall be subject to the Board's budgeting process.

Section 13.2(c)(i):

"(i) **Joint Use Ponds.** The County-owned SMAs servicing the Road Segments which are used as a joint use pond/conveyance system and designed to accommodate the drainage from C.R. 545 and/or Flemings Road and the stormwater runoff from any publicly dedicated subdivision roadway within Village I shall be deemed as ponds which shall be jointly used by the County and a Signatory Owner ("Joint Use Pond" or "Joint Use Ponds"). However, the foregoing shall not be construed to require that the County or any owner within Village I to agree to a Joint Use Pond. Stormwater runoff that is not from a publicly dedicated subdivision roadway, including, without limitation, commercial development, and any Orange County Public Schools property within Village I shall not be permitted to drain into any Joint Use Ponds. There shall be no payment of Road Credits for any Joint Use Ponds in Road Segments 1, 2, 3 and, 4. Road Credits for Joint Use Ponds in Road Segments 5 and 6 shall be awarded as provided in Section 8.1(b) above."

Section 13.9(k). The last sentence of 13.9(k) is deleted entirely and revised as follows:

Notwithstanding the foregoing, with respect to Road Segment 5 and Road Segment 6 the County shall be responsible to award Road Credits consistent with the 62/38 Percentage Split as defined below, for the costs of any additional work and/or non-warranty repairs that are required prior to such Segments of Improvements being accepted for maintenance by the County. In addition, with respect to Road Segments 1, 2, 3, 4, and 7, the County shall be responsible to award Road Credits at a rate of one hundred percent

(100%) for the costs of any additional work and/or repairs that are required prior to such Segments of Improvements being accepted for maintenance by the County

(e) Additional Provision regarding County Award of Road Credits in Lieu of Cash Reimbursement. The provisions of Section 13.9(l)(ii)(5) of the Road Agreement requiring Board approval “for a funding obligation that exceeds ten percent (10%) of the estimated costs” shown on Exhibit “A-3” to the Road Agreement applies to scheduling and establishing budget obligations by the County, and does not apply to funding obligations of Signatory Owners for which Road Credits are awarded. As this Second Amendment updates the funding obligations for the PDS and/or DE&P and for construction of Road Segments 1, 5 and 6 to award Road Credits only, the provisions of said Section 13.9(l)(ii)(5) are no longer applicable. All other requirements for County review and approval of costs and/or fees within the Village I Road Agreement shall remain in effect.

(f) Cost Thresholds for Construction of Segments 1, 2, 3, 4, 5, and 6. The estimated total construction costs for each Road Segment shall be provided by the Engineer of Record (EOR) (the “EOR Cost Estimate”) and may be based on either (i) the most recent average County roadway construction cost per lane mile with adjustments for required “specialty construction items”, or (ii) a signed and sealed cost estimate from the EOR that is approved by the County Engineer. “Specialty construction items” will be determined by the County Engineer and may include such items as box culverts, bridges, truss signalization, and sheet pile walls. Any proposed construction contract for a particular Road Segment that exceeds the EOR Cost Estimate of the total construction cost by more than ten percent (10%) shall require Board approval. If the Board approves the construction contract that exceeds the EOR Cost Estimate by more than ten percent (10%), the Constructing Owners for that particular Road Segment or Segments shall be entitled to a dollar-for-dollar amount of Road Credits which shall equal the amount of the construction contract. If the Board declines to approve any such construction contract for a Road Segment that exceeds the EOR Cost Estimate by more than ten percent (10%), then the Constructing Owners for such Road Segment at their sole discretion, may elect to have the County proceed with the construction contract. In such event, the total amount of Road Credits awarded for the applicable Road Segment(s) shall not exceed one hundred ten percent (110%) of the EOR Cost Estimate, and the Constructing Owners shall be solely responsible for any cost in excess thereof. Notwithstanding the foregoing, any change order(s) that amount to more than ten percent (10%) of the approved initial construction contract price shall also require Board approval.

3.2 Completion of New Hartzog Road as a New Road Segment 7. The Village I Signatory Owners propose a new Road Segment 7 to be addressed in a new Section 7 to the Village I Road Network Agreement with terms and conditions as follows:

(a) The protocols and logistics for the approval of the design, engineering, permitting, Vested Trips, Road Credits, Road Segment 7 construction sequencing and timing, and funding of construction costs are provided in Section 7 of the Road Network Agreement, formerly a “Reserved” Section under the Road Network Agreement, as shown below. Exhibit “A-1” of the Original Agreement is a Project Location and Segment Map. A revised Exhibit “A-1” is attached to this Second Amendment as **Exhibit 2** to depict Road Segment 7, in addition to Road Segments 1 through 6, inclusive.

“7. Improvements to New Hartzog Road (Road Segment 7). The Constructing Owners will deliver the completion of New Hartzog Road (“Hartzog Road”

from a two-lane roadway to a four-lane divided roadway Road Segment, which is anticipated to be completed in a single road segment construction described and designated as Road Segment 7 (“Segment 7” or “Road Segment 7”). The construction of Segment 7 will commence at the western end of Hartzog Road which is presently constructed and improved as a four-lane divided roadway, and which is slightly east of Sunshine Harvest Drive, and continue west as a four-lane divided roadway to the intersection of C.R. 545/Avalon Road, for an approximate total of 5,300 linear feet, as depicted on Exhibit A-1 to this Agreement. For clarity, since the Segment 4 Road Improvements include the permanent intersection and signalization improvements for the C.R. 545/Avalon Road intersection with Segment 7, and since such permanent intersection and signalization improvements may occur after completion of Segment 7, the Segment 7 4-lane Improvements at the time of construction shall be harmonized with the then-existing intersection configuration and pavement markings in order to provide satisfactorily engineered traffic operations, all to occur within the existing Hartzog Road and Avalon Road/C.R. 545 rights-of-way.

7.1 Hartzog Road DE&P and Construction. The Constructing Owners shall complete the DE&P and construction of Segment 7 at their initial cost and expense, as set forth in Section 13.9(l)(i)(1) below. As Segment 7 proposes work in the existing right of way for Hartzog Road, engineering and permitting for processing by the Development Engineering Division of the County Public Works Department shall be prepared, submitted, reviewed, and processed as an “E-Plan” to the County, and shall comply with the County’s “E-Plan Application” process and protocol.

7.2 Allocation of Road Credits. Allocation, award, use, sale, and assignment of Road Credits is delineated in Section 8 and Section 13.9 below, to the extent specifically applicable to Road Segment 7. The Road Credits for both the DE&P and construction of Road Segment 7 shall be awarded in accordance with Section 8.5 of this Agreement.

7.3 Road Segment Configuration, Coordination, and Timing.

(a) Although the Constructing Owners shall use commercially reasonable efforts and good faith to timely commence and complete construction of Segment 7 in accordance with the milestone dates set forth below, with the understanding that various external influences may be beyond the control of the Constructing Owners, such influences may unforeseeably prolong the routine timing of such efforts. Subject to the foregoing, the construction sequence and timing for Road Segment 7 shall be in accordance with the following timeline: (i) Commence design, engineering, and permitting for Road Segment 7 within thirty (30) days of approval of this Second Amendment by the County; (ii) Commence Construction of Road Segment 7 on or before March 1, 2026; (iii) Obtain Substantial Completion (per Section 2.36 above) for Segment 7 on or before December 31, 2026. The County and the Constructing Owners shall in good faith cooperate to meet the milestone dates outlined above.

(b) The Constructing Owners and the County shall coordinate with Orange County Public Schools (“OCPS”) matters pertaining to roadway median access points on Road Segment 7, as well as the maintenance of traffic during construction by OCPS or its contractors to assure vehicular access to the OCPS site or sites, the costs of which, if any, borne by the Constructing Owners, shall be reimbursed to the Segment 7 Constructing Owners in Road Credits, as provided below.

7.4 Funding Construction Costs.

(a) The Constructing Owners shall fund and complete construction of Road Segment 7 at their initial cost and expense, as more particularly referenced in Section 13.9(l) below.

(b) Subject to the provisions of Section 13.9(l)(i)(1) below, the County shall reimburse the Road Segment 7 Constructing Owners in Road Credits to the Village Escrow Agent for payment to the Road Segment 7 Constructing Owners for the DE&P and construction of Road Segment 7. The County shall award Road Credits at a rate of 100% for all County-approved engineering, permitting, and construction costs associated with the DE&P and construction of Road Segment 7. Using the current 2024 average for County roadway design and permitting costs, the maximum Road Credits available for the design and permitting for Road Segment 7 will be calculated based on fifty percent (50%) of the 2024 average roadway design and permitting costs for two (2) lanes of roadway, each with a linear distance of 5,300 feet. Using the future average 2025 average County roadway construction costs, the maximum Road Credits available and to be awarded for the construction of Road Segment 7 will be based on the 2025 average roadway construction costs for two (2) lanes of roadway, each with a linear distance of 5,300 feet, plus a ten percent (10%) contingency cost factor.

(c) In addition, with regard to all design, permitting, and construction costs, including costs for maintenance of traffic for the C.R. 545/Avalon Road intersection improvements required under this Section 7, the County shall reimburse the Village Escrow Agent for payment to the Road Segment 7 Constructing Owners in Road Credits to the Village Escrow Agent for one hundred percent (100%) of all such costs. For clarification and avoidance of any doubt, such award of Road Credits is not subject to the maximum award of Road Credits in Section 7.4(b) above.

7.5 Trip Allocation for Road Segment 7. The allocation of Trips for Road Segment 7 is enumerated in Table 2, of Section 10 below, as the same may be amended from time to time.

7.6 Prior Hartzog Road Right of Way Agreement. Notwithstanding the award of Road Credits and allocation of Trips established by Road Segment 7 as provided in this Section 7 and as depicted on Table 2 of Section 10, the Current Signatory Owners acknowledge and agree that such award and allocation established hereunder shall not limit or impair prior or existing rights or entitlements for the award of Road Credits arising out of or in connection with agreement or agreements pertaining to Hartzog Road, including that certain "Hartzog Road Right of Way Agreement," filed June 16, 2008 in O.R. Book 9712, Page 4850 of the Public Records of Orange County, Florida, as amended by that certain First Amendment to Agreement Concerning Hartzog Road Right of Way Agreement recorded on December 2, 2015 in Official Records Book 11021, Page 4154 of the Public Records of Orange County, Florida, as supplemented by that certain Supplemental Road Agreement to Hartzog Road Right of Way Agreement recorded on November 20, 2019 under Document No.: 20190732203, and that certain Second Supplemental Road Agreement to Hartzog Road Right of Way Agreement recorded on May 31, 2022 under Document No.: 20220337986 (collectively, the "Hartzog Road ROW Agreement.") The Current Signatory Owners acknowledge and agree that they shall not be entitled to any additional Trips from the County under the Hartzog Road ROW Agreement. Holiday Inn

Club Vacations Incorporated, a Delaware corporation ("Orange Lake"), which is a party to the Hartzog Road ROW Agreement, is in the process of executing and delivering to the County that certain "Acknowledgment Regarding Hartzog Road Agreement", which is dated as of the date it is approved by the County Board of County Commissioners, a copy of which is or shall be on file with the County."

3.3 New Project Engineer for Road Segments 1, 2, 3, and 7.

(a) Road Segments 1, 2, and 3. The Current Signatory Owners and Poulos & Bennett, LLC, as the Project Engineer hereby notify, and the County and Village Escrow Agent hereby acknowledge **Vanasse Hangen Brustlin, Inc.** (commonly referred as "VHB"), as the qualified replacement Project Engineer under the Village I Road Agreement, specifically for Village I – Horizon West Road Segments 1, 2, and 3 on C.R. 545 (a/k/a Avalon Road). Poulos & Bennett, LLC will continue with the design, engineering, and permitting of Road Segment 4 (on C.R. 545), and Road Segments 5 and 6 (Flemings Road), and shall coordinate its efforts as Project Engineer for Road Segments 4, 5, and 6 with VHB. No amendment to the Original Agreement is required in light of this aforementioned notice.

(b) Road Segment 7. Poulos & Bennett, LLC, or VHB may serve as the Project Engineer for Road Segment 7. Alternatively, the Project Engineer for Road Segment 7 may be selected by the Constructing Owners in their sole discretion with a qualified civil engineering firm, subject to the Constructing Owners notifying the County, and the County accepting the civil engineering firm for Road Segment 7.

3.4 Table 2 of Section 10 (Cumulative Trip Allocations). The Current Signatory Owners propose a revision to Table 2 of Section 10 of the Original Agreement, for the allocation and release of Trips in a manner that is consistent with the amendments outlined in this Second Amendment. As such, the revised Table 2 of Section 10 of the Original Agreement, attached hereto and incorporated herein as **Exhibit 1** to this Second Amendment, hereby replaces in whole the Table 2 of Section 2 of the Original Agreement.

3.5 Award of Road Credits.

(a) The first sentence of Section 8.5(a) of the Agreement is amended as follows:

"(a) The County shall award Road Credits at a rate of 100% for all approved contributions and expenses for the PDS and DE&P, as well as eligible Conveyed Lands (excluding easements), and the costs of construction of Road Segments 2, 3, and 4 of C.R. 545, Segments 5 and 6 of Flemings Road, the costs of DE&P and construction for Road Segment 7, and only the costs of construction for Road Segment 1."

The remainder of Section 8.5(a) remains unchanged.

(b) New Sections 8.8(d) and (e) are added to the Agreement as follows:

"(d) Notwithstanding the provisions of Section 8.8(a) above to the contrary, nothing in this Agreement, is intended to limit or restrict the sale, assignment, or transfer Road Credits to any developer, builder or landowner within

the Village I Properties, including any Signatory Owners and their respective successors and assigns."

"(e) Furthermore, in addition to the procedure set forth in Subsection 8.8(a) above, if a Current Signatory Owner demonstrates to the County that it holds more Road Credits than reasonably anticipated to be needed for the build-out of such Current Signatory Owners property within Village I ("Excess Road Credits"), then in such event such Excess Road Credits may be offered for sale and sold and assigned to any developer, builder or landowner within Transportation Impact Fee Zone 4 for an amount no greater than the face value on a "dollar-for-dollar" amount at such time as the Village I single family residential property (attached and detached) which is owned by the Current Signatory Owners is substantially (90%) built out. For the purposes of this subsection only, such single family residential property will be deemed to be "substantially (90%) built out" when 2,532 Village I Trips have been utilized for the subdivision platting of single family (detached and attached) development within Village I."

3.6 **Increase of Cumulative Trips.** Table 2 of Section 10 as referenced in Section 3.4 above increases the total cumulative Trips under the Road Network Agreement from 4,759 to 5,417 Trips. In order to confirm the total cumulative Trips referenced in this Agreement to the foregoing, the following Sections of the Agreement are hereby amended as follows:

(a) Section 8.8(a) is hereby amended as follows:

"(a) If a Signatory Owner that has an allocation of Road Credits directs the Village Escrow Agent to do so, the Village Escrow Agent shall make the Road Credits available for sale first to the other Signatory Owners within the Properties and their successors and assigns, and then to other property owners within Village I. A Signatory Owner may assign its Road Credits to any builder or landowner only within the Village I Properties until such time that Village I is substantially (90%) built out. For the purposes of this Agreement, **"substantially (90%) built out"** shall mean ~~4,759~~4,283,875 of the Village I cumulative Trips as depicted in Table 4 below (90% of ~~4,759~~4,759,417 equals ~~4,283~~4,283,875). After such time, a Signatory Owner may assign its Road Credits to any builder or landowner within Transportation Impact Fee Zone 4 for an amount no greater than the face value on a "dollar-for-dollar" amount, so long as the Signatory Owner who desires to sell Road Credits has previously satisfied all funding requirements that have previously accrued within Village I. A Signatory Owner shall notify the Village Escrow Agent if it desires to sell some or all of the Road Credits in its particular sub-account, or the Signatory Owner may retain its Road Credits for its own use. However, neither the Village Escrow Agent nor a Signatory Owner may offer Road Credits for sale to property owners who intend to use such Road Credits for development outside of Horizon West in Transportation Impact Fee Zone 4."

(b) The first sentence in Section 10 of the Agreement is amended as follows:

"10. Trip Allocations and Performance Thresholds. Pursuant to the development approvals within the Village I SAP, the Property has been assigned ~~4,759~~4,759,417 cumulative

*Trips, as shown on **Table 4** below, to accommodate the development program for the Property reflected in the approved SAP and PD."*

(c) Table 4 of Section 11.1 of the Agreement is hereby amended as follows:

Summary of Total Trips for Village I, including CELs, and Total Trips for the Remaining Village I Development without CELs

(NOTE: Table 4 summarizes the total trips associated with Village I, including those with CELs, as well as the trip totals for the remaining development without CELs.)

<u>Village</u>	<u>Build-out Total PM Peak Hour Two-Way Trips</u>
Village I (including approved CELs)	<u>5,143</u> <u>5,801</u>
Village I (excluding approved CELs)	<u>4,759</u> <u>5,417</u>

(d) Section 11.2 of the Agreement is amended as follows:

"11.2 Trip Monitoring. In conjunction with each PSP or DP submitted for any Parcel within the Property, the Owners of each such Parcel shall indicate the total number of Trips to be generated by the development on each Parcel within the PSP or DP using the trip generation rate set forth in Table 3. The Village Escrow Agent shall maintain a cumulative record of the projected Trips associated with all such PSPs and DPs. Unless further approved by the County pursuant to the County's then existing Transportation Concurrency Management System or similar regulations, development within the Property shall not exceed the total allocated Trips of 4,759,417. In the event any Owner utilizes Transferrable Development Rights credits in order to increase the density of such Owner's property resulting in development within the Property that exceeds the total allocated Trips of 4,759,417, such Owner shall be solely responsible for satisfying concurrency requirements related to such excess density."

(e) The second sentence of Section 12.1 of the Agreement is amended as follows:

*"12.1 Satisfaction of Transportation Concurrency. Any development proceeding in a manner consistent with the terms and conditions of this Agreement shall be deemed to have satisfied the County's transportation concurrency requirements, and therefore the transportation portion of the County's concurrency review fee shall be waived. Through continued compliance with the terms and conditions of this Agreement, the Signatory Owners, their successors, and assigns, shall satisfy the applicable transportation concurrency through full build-out of Village I up to a cumulative total of 4,759,417 Vested Trips (the "**Vested Trips**"), for so long as a transportation concurrency concept is applicable to Horizon West."*

The remainder of Section 12.1 of the Agreement remains unchanged.

3.7 Issuance of Building Permits Before Final Plat Approval. Section 177.073, Florida Statutes, required that by October 1, 2024, the County shall create a program to expedite the process of issuing building permits for residential subdivisions before a final plat is recorded. In accordance with the foregoing, the County adopted Section 34-75 of the County Code establishing such procedure. In order to clarify that Owners in Village I may utilize the expedited process for issuance of single family building permits without a Trip Allocation, the following Sections of the Agreement are hereby amended as follows:

(a) Section 10.1(d) of the Agreement is hereby amended as follows:

“(d) Trip Allocations must be available and assigned by the Village Escrow Agent prior to the County’s approval of a final plat for any single family residential project ~~or, Trip Allocations must be available and assigned by the Village Escrow Agent prior to the~~ issuance of a building permit or the recording of a plat for any non-single family project. Trips will be required by the County at the time of plat approval for a single-family residential development, ~~or, Trips will be required by the County at the time of issuance of a building permit or the recording of a subdivision plat for any non-single family residential development. Trip Allocations do not need to be available in order to obtain County approval of a preliminary plat. Notwithstanding any provision in this Agreement to the contrary, the provisions of Section 34-75 of the County Code may be used by a developer of single family residential project in order to obtain building permits prior to final plat approval without any requirement that a Trip Allocation be available with respect to such building permits for a single family residential project.~~”

(b) The last sentence of Section 12.1 of the Agreement is hereby amended as follows:

Under no circumstance shall a final plat for a single-family residential project or building permit for a non-single-family residential project be approved prior to the allocation of Trips to a project subject to this Agreement.

4. Funding by the County for the Completion of the Road Segments. In the event the County has a source of funds available to contribute to the Project delivery costs of any of the Road Segments, and the County is willing and able to contribute such source of funds toward the construction costs of any of the Road Segments, the Signatory Owners will in good faith negotiate with the County terms and conditions that are consistent with the spirit and intent of the Original Agreement, as amended, relating to, among other provisions, the issuance by the County of Road Credits and Vested Trips, to implement and utilize such funds. In this regard, a new Section 5.9(d) is added to Original Agreement as follows:

“(d) In the event that funds become available to the County, where such funds are available for payment of any portion of the work contemplated under this Agreement for Road Segments 1, 2, 3, and 4, and the County wishes to expedite such work by utilizing and applying such funds, the Current Signatory Owners agree to engage with the County to evaluate how to maximize the use of such funds in a fair and equitable way to expedite such work. If the County and the then participating Signatory Owners agree that such funds are to be used to expedite the work, the protocol and logistics for

such application and the award of any Road Credits and/or Trips shall be memorialized in a written supplement to this Agreement.”

5. **Exhibit “A-1” (Project Location and Segment Map) Revised.** With the addition of Road Segment 7 (Hartzog Road), a revised **Exhibit “A-1”** is attached hereto as **Exhibit 2** to this Second Amendment.

6. **Ratification of Village I Road Agreement.** Other than as amended pursuant to the terms of this Second Amendment, the Village I Road Agreement is hereby ratified and confirmed in all respects, and the terms thereof are incorporated herein by this reference. The Village I Road Agreement, as amended by this Second Amendment, shall continue to bind and inure to the benefit of all of the Property as described in the original Village I Road Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Second Amendment to be duly executed by their respective duly authorized representatives on the dates set forth below.



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Bryan W. Brooks*
Jerry L. Demings
Orange County Mayor

Date: *17 June 2025*

ATTEST:

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

By: *Jennifer Lara-Klimentz*
for Deputy Clerk
Print: *Jennifer Lara-Klimentz*

Signed, sealed and delivered in our presence **ESCROW AGENT:**
as Witnesses:

SHUTTS & BOWEN LLP

Tracy O'Connor
Witness 1 Sign
Tracy O'Connor
Witness 1 Print Name
Address: 300 S. Orange Ave. Ste 1600
Orlando, FL 32801

By: Mark D. Thomson
for Daniel T. O'Keefe, Esq., Partner
Date: MAY 28 2025

Patricia J. Harris
Witness 2 Sign
Patricia J. Harris
Witness 2 Print Name
Address: 300 S. Orange Ave. #1600
Orlando FL 32801

STATE OF FLORIDA
COUNTY OF Orange

MARK D. THOMSON

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 28th day of May, 2025, by Daniel T. O'Keefe, Partner of Shutts & Bowen LLP, . He ☒ is personally known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



PATRICIA J. HARRIS
Commission # HH 569749
Expires September 12, 2028

Patricia J. Harris
Print Name: _____
Notary Public, State of Florida
Commission No.: _____
Commission Expires: _____

[SIGNATURES PAGES FOLLOW]

SP-2

Signed, sealed and delivered in our presence **"SP Commercial"**
as Witnesses:

SP COMMERCIAL INVESTORS, LLC, a
Florida limited liability company

Arubriel Hamilton
Witness 1 Sign
Arubriel Hamilton
Witness 1 Print Name
Address: 1947 Lee Road
Winter Park, FL 32789

By: Thomas J. Karr, Jr.
Thomas J. Karr, Jr., Managing Member

Date: 5/13/25

Frances E. Barrera
Witness 2 Sign
FRANCES E. BARRERA
Witness 2 Print Name
Address: 1947 LEE RD
WINTER PARK, FL 32789

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 13th day of May, 2025, by **Thomas J. Karr, Jr.**, the Managing Member of **SP COMMERCIAL INVESTORS, LLC**, a Florida limited liability company, on behalf of the company. He ☒ is personally known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



S. S.
Print Name: Sonia Gonzalez
Notary Public, State of Florida
Commission No.: HH 477077
My Commission Expires: May 2, 2028

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence “KHOV OSPREY”
as Witnesses:

K. HOVNANIAN OSPREY RANCH, LLC, a
Florida limited liability company

By: Hovnanian Developments of Florida, Inc.,
a Florida corporation, its Member

[Signature]
Witness 1 Sign

ROBERT WANAS
Witness 1 Print Name

Address: K. Hovnanian Orlando Division
2301 Lucien Way, Ste. 260
Maitland, Florida 32751

By: [Signature]

Print Name: Richard Selikoff
Division President

Title: _____

Date: 5/22/25

[Signature]
Witness 2 Sign

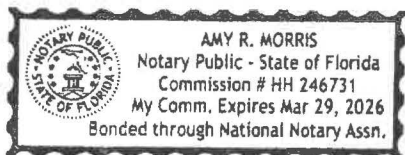
Amy R. Morris
Witness 2 Print Name

Address: K. Hovnanian Orlando Division
2301 Lucien Way, Ste. 260
Maitland, Florida 32751

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 22 day of May, 2025, by
Richard Selikoff, the Division President of Hovnanian
Developments of Florida, Inc., a Florida corporation, the Member of **K. HOVNANIAN OSPREY**
RANCH, LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally
known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Amy R. Morris
Notary Public, State of Florida
Commission No.: HH 246731
My Commission Expires: 3/29/26

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "KHOV HORIZON ISLE"
as Witnesses:

Robert Wanas
Witness 1 Sign

ROBERT WANAS
Witness 1 Print Name

Address: K. Hovnanian Orlando Division
2301 Lucien Way, Ste. 260
Maitland, Florida 32751

Amy R. Morris
Witness 2 Sign

Amy R. Morris
Witness 2 Print Name

Address: K. Hovnanian Orlando Division
2301 Lucien Way, Ste. 260
Maitland, Florida 32751

K. HOVNANIAN AT HORIZON ISLE, LLC, a
Florida limited liability company

By: Hovnanian Developments of Florida, Inc.,
a Florida corporation, its Member

By: Richard Selikoff

Print Name: Richard Selikoff

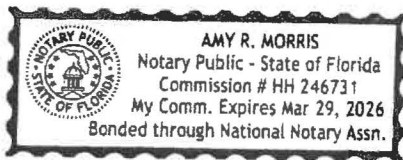
Title: Division President

Date: 5/22/25

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 22 day of May, 2025, by
Richard Selikoff, the Division President of Hovnanian
Developments of Florida, Inc., a Florida corporation, the Member of **K. HOVNANIAN AT
HORIZON ISLE, LLC**, a Florida limited liability company, on behalf of the company. He ☒ is
personally known to me, OR ☐ has produced _____ as
identification.

[Affix Notary Stamp]



Amy R. Morris
Print Name: Amy R. Morris
Notary Public, State of Florida
Commission No.: HH246731
My Commission Expires: 3/29/26

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence **“Spring Grove Properties”**
as Witnesses:

SPRING GROVE PROPERTIES, LLC, a
Florida limited liability company

John L. Thomas II
Witness 1 Sign

John L. Thomas II
Witness 1 Print Name

6011 N. Wymore Rd Ste 105
Winter Park, FL 32789
Address:

Valerie T. Ziebart
Witness 2 Sign

Valerie T. Ziebart
Witness 2 Print Name

6011 N. Wymore Rd. #105
Winter Park, FL 32789
Address:

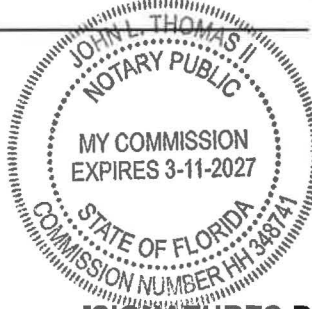
By: *Thomas W. Hewitt*
Thomas W. Hewitt, Managing Member

Date: 5/13/25

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 13 day of MAY, 2025, by **Thomas**
W. Hewitt, the Managing Member of **SPRING GROVE PROPERTIES, LLC**, a Florida limited
liability company, on behalf of the company. He ☐ is personally known to me, OR ☐ has
produced _____ as identification.

[Affix Notary Stamp]



John L. Thomas II
Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence “M/I Homes”
as Witnesses:

M/I HOMES OF ORLANDO, LLC, a Florida
limited liability company

By: [Signature]
Brent Bartholomew, Authorized Signatory

Date: 5/14/2025

[Signature]
Witness 1 Sign

JAMES PALM
Witness 1 Print Name

Address: 400 INTERNATIONAL PKWY
LAKE MARY, FL 32746

[Signature]
Witness 2 Sign

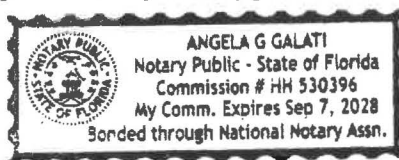
David Brown
Witness 2 Print Name

Address: 400 International Pkwy
Lake Mary, FL 32746

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 14 day of May, 2025, by BRENT
BARTHOLOMEW, Authorized Signatory for **M/I HOMES OF ORLANDO, LLC**, a Florida limited
liability company, on behalf of the company. He ☒ is personally known to me, OR ☐ has
produced NA as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Angela G. Galati
Notary Public, State of Florida
Commission No.: HH530396
My Commission Expires: 9-7-28

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "Rockwell Homes"
as Witnesses:

Rockwell FL, LLC, a Delaware limited
liability company

Annette M Williams

Witness 1 Sign

Annette M. Williams

Witness 1 Print Name

Address: 2914 Rode Road

Evansville, IN 47711

By: Daniel A. Traylor

Print Name: Daniel A. Traylor

Title: Executive Chairman

Date: May 15, 2025

Ashley L. Shake

Witness 2 Sign

Ashley L. Shake

Witness 2 Print Name

Address: 1720 E. Boonville New Harmony Rd

Evansville, IN 47725

STATE OF ~~FLORIDA~~ INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 15th day of May, 2025, by
Daniel A. Traylor, the Executive Chairman of **ROCKWELL FL, LLC**,
a Delaware limited liability company, on behalf of the company. He ☒ is personally known to
me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]

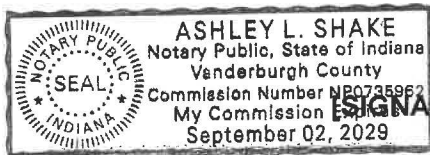
Ashley L. Shake

Print Name: Ashley L. Shake

Notary Public, State of ~~Florida~~ Indiana

Commission No.: 735962

My Commission Expires: 09/02/2029



[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "Jen 41"
as Witnesses:

JEN FLORIDA 41, LLC, a Florida limited liability company



Witness 1 Sign



Witness 1 Print Name

Address:

1750 W Broadway, Suite 111
Oviedo, Florida 32765

By:



Print Name:

Dan Edwards

Title:

Vice President

Date:

5-14-25

Witness 2 Sign



Witness 2 Print Name

Address:

1750 W Broadway, Suite 111
Oviedo, Florida 32765

STATE OF FLORIDA

COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 14th day of MAY, 2025, by DAN EDWARDS, the VICE PRESIDENT of JEN FLORIDA 41, LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



Print Name:

Trina D Dziejior

Notary Public, State of Florida

Commission No.:

HH 571774

My Commission Expires:

9.9.2028

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence **"Taylor Morrison"**
as Witnesses:

TAYLOR MORRISON OF FLORIDA, INC., a
Florida corporation

[Signature]
Witness 1 Sign
SUSAN KANE
Witness 1 Print Name
Address: 2600 Lake Lucien Dr., Ste. 350
Maitland, FL 32751

By: *[Signature]*
Print Name: Julie Salvo
Title: Vice President
Date: May 15 2025

[Signature]
Witness 2 Sign
Tyler Harding
Witness 2 Print Name
Address: 2600 Lake Lucien Dr., Ste. 350
Maitland, FL 32751

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 15th day of May, 2025, by
Julie Salvo, the Vice President of **TAYLOR MORRISON**
OF FLORIDA, INC., a Florida corporation, on behalf of the corporation. He ☒ is personally
known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Chad Harvey
Notary Public, State of Florida
Commission No.: 236703
My Commission Expires: 3/6/2026

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "DFC BB Groves"
as Witnesses:

DFC BB GROVES, LLC, a Florida limited liability company

Witness 1 Sign

Witness 1 Print Name

Address: 13000 Sawgrass Village Circle
Ponte Vedra Beach, FL 32082

Witness 2 Sign

Witness 2 Print Name

Address: 13000 Sawgrass Village Circle
Ponte Vedra Beach, FL 32082

By:

Print Name:

Title:

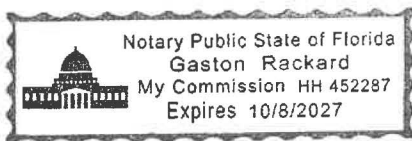
Date:

STATE OF FLORIDA

COUNTY OF St Johns

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 21st day of May, 2025, by Nick Carlson, the Vice President of **DFC BB GROVES, LLC**, a Florida limited liability company, on behalf of the company. He ☒ is personally known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



Print Name:

Notary Public, State of Florida

Commission No.:

My Commission Expires:

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence “CHSH North”
as Witnesses:

CH SPRING HILL NORTH, LLC, a Delaware
limited liability company

Annette M. Williams

Witness 1 Sign

Annette M. Williams

Witness 1 Print Name

Address: 2914 Rode Road

Evansville, IN 47711

By: Daniel A. Traylor

Print Name: Daniel A. Traylor

Title: Manager

Date: May 15, 2025

Ashley L. Shake

Witness 2 Sign

Ashley L. Shake

Witness 2 Print Name

Address: 1720 E. Boonville New Harmony Rd

Evansville, IN 47725

STATE OF INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 15th day of May, 2025, by
DANIEL A. TRAYLOR, the MANAGER of **CH SPRING HILL**
NORTH, LLC, a Delaware limited liability company, on behalf of the company. He ☒ is
personally known to me, OR ☐ has produced _____ as
identification.

[Affix Notary Stamp]

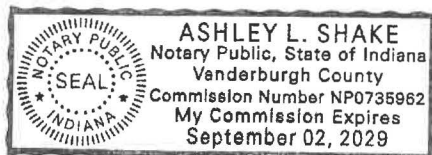
Ashley L. Shake

Print Name: Ashley L. Shake

Notary Public, State of ~~Florida~~ Indiana

Commission No.: 735962

My Commission Expires: 09/02/2029



[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "BB Serenade"
as Witnesses:

BB SERENADE, LLC, a Delaware limited liability company

Annette M Williams

Witness 1 Sign

Annette M. Williams

Witness 1 Print Name

Address: 2914 Rode Road

Evansville, IN 47711

By: Daniel A. Traylor

Print Name: Daniel A. Traylor

Title: Manager

Date: May 15, 2025

Ashley L. Shake

Witness 2 Sign

Ashley L. Shake

Witness 2 Print Name

Address: 1720 E. Boonville New Harmony Rd

Evansville, IN 47725

STATE OF INDIANA

COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 15th day of May, 2025, by Daniel A. Traylor, the Manager of **BB SERENADE, LLC**, a Delaware limited liability company, on behalf of the company. He ☒ is personally known to me OR ☐ has produced _____ as identification.

[Affix Notary Stamp]

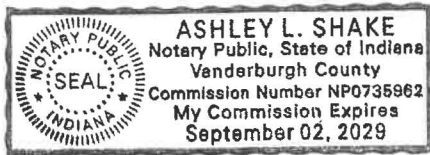
Ashley L. Shake

Print Name: Ashley L. Shake

Notary Public, State of Indiana

Commission No.: 735962

My Commission Expires: 09/02/2029



[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "CPH I"
as Witnesses:

Annette M Williams

Witness 1 Sign

Annette M. Williams

Witness 1 Print Name

Address: 2914 Rode Road

Evansville, IN 47711

Ashley L. Shake

Witness 2 Sign

Ashley L. Shake

Witness 2 Print Name

Address: 1720 E. Boonville New Harmony Rd

Evansville, IN 47725

**COLUMNAR PARTNERSHIP HOLDING, I,
LLC**, an Indiana limited liability company

By: Columnar Holdings, LLC, an Indiana
limited liability company, its Manager

By: Daniel A. Traylor

Print Name: Daniel A. Traylor

Title: President

Date: May 15, 2025

STATE OF INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 15th day of May, 2025, by
Daniel A. Traylor, the President of Columnar Holdings,
LLC, an Indiana limited liability company, the Manager of **COLUMNAR PARTNERSHIP
HOLDING, I, LLC**, an Indiana limited liability company, on behalf of the company. He ☒ is
personally known to me, OR ☐ has produced _____ as
identification.

[Affix Notary Stamp]

Ashley L. Shake

Print Name: Ashley L. Shake

Notary Public, State of Indiana

My Commission Expires: 09/02/2029



[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "Titan & Village I 545"
as Witnesses:

TITAN-LIBERTY LAKE UNDERHILL JOINT VENTURE, a Florida general partnership

By: Titan Lake Underhill, Inc., a Florida corporation, its Managing Partner

By: [Signature]
Dell Avery, Vice-President

Date: 5/5/25

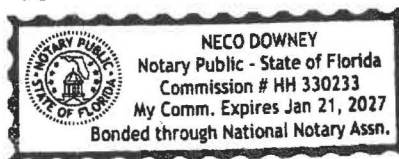
[Signature]
Witness 1 Sign
Neco Downey
Witness 1 Print Name
Address: 2281 Lee Road, Ste 204
Winter Park, FL 32789

[Signature]
Witness 2 Sign
Paul Rosenthal
Witness 2 Print Name
Address: 2606 Norfolk Rd
Orlando, FL 32803

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5 day of may, 2025, by **Dell Avery**, Vice President of Titan Lake Underhill, Inc., a Florida corporation, Managing Partner of **TITAN-LIBERTY LAKE UNDERHILL JOINT VENTURE**, a Florida general partnership, on behalf of the partnership. He ☒ is personally known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Neco Downey
Notary Public, State of Florida
Commission No.: HH 330233
My Commission Expires: Jan. 21, 2027

[SIGNATURES PAGES FOLLOW]

"Titan & Village I 545" (continued)

Signed, sealed and delivered in our presence
as Witnesses:

"Village I 545"

VILLAGE I 545, LLC, a Florida limited liability
company

By: _____

J. Kenneth Fulmer, Manager

Date: _____

5/5/25

Neco Downey

Witness 1 Sign

Neco Downey

Witness 1 Print Name

Address: 2281 Lee Rd, Suite 204
Winter Park, FL 32789

Paul Rosenthal

Witness 2 Sign

Paul Rosenthal

Witness 2 Print Name

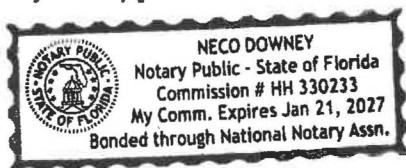
Address: 8605 Norfolk Rd
Orlando, FL 32803

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 5 day of May, 2025, by J.
Kenneth Fulmer, the Manager of **VILLAGE I 545, LLC**, a Florida limited liability company, on
behalf of the company. He ☒ is personally known to me, OR ☐ has produced
_____ as identification.


[Affix Notary Stamp]




Neco Downey
Print Name: Neco Downey
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "Ashton"
as Witnesses:



Witness 1 Sign
Dare Hamilton

Witness 1 Print Name
Address: 1064 Greenwood Blvd., Suite #124
Lake Mary, FL 32746


Witness 2 Sign
Traci R Green

Witness 2 Print Name
Address: 1064 Greenwood Blvd., Suite #124
Lake Mary, FL 32746

ASHTON ORLANDO RESIDENTIAL, L.L.C.,
a Nevada limited liability company

By: 
Print Name: Jack Traynor

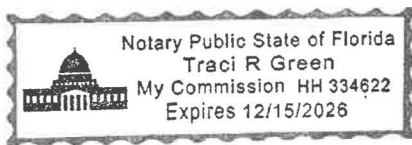
Title: Authorized Representative

Date: 5/15/2025

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 15th day of May, 2025, by
Jack Traynor, the Authorized Representative of **ASHTON ORLANDO
RESIDENTIAL, L.L.C.**, a Nevada limited liability company, on behalf of the company. He ☒ is
personally known to me, OR ☐ has produced _____ as
identification.

[Affix Notary Stamp]




Print Name: Traci R Green
Notary Public, State of Florida
Commission No.: HH 334622
My Commission Expires: 12/15/2026

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "Toll"
as Witnesses:

Andrew Hall
Witness 1 Sign
Andrew Hall
Witness 1 Print Name
Address: 2966 Commerce Park Dr. #100
Orlando, FL 32819

James Crockett
Witness 2 Sign
James Crockett
Witness 2 Print Name
Address: 2966 Commerce Park Dr. #100
Orlando, FL 32819

TOLL SOUTHEAST LP COMPANY, INC., a
Delaware corporation

By: [Signature]

Print Name: Brock Fanning

Title: Division President

Date: 5/12/25

STATE OF FL
COUNTY OF Orange


The foregoing instrument was acknowledged before me by means of ☒ physical presence or
☐ online notarization, this 12 day of May, 2025, by
Brock Fanning, the Div. Pres. of **TOLL SOUTHEAST**
LP COMPANY, INC., a Delaware corporation, on behalf of the corporation. He ☒ is personally
known to me, OR ☐ has produced _____ as identification.
[Affix Notary Stamp]



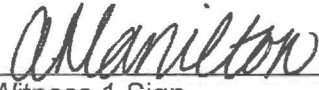
[Signature]
Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence **"Karr & Allen"**
as Witnesses:



THOMAS J. KARR, JR.

Date: 5/13/25


Witness 1 Sign

Ambriel Hamilton
Witness 1 Print Name

Address: 1947 Lee Road
Winter Park, FL 32789


Witness 2 Sign

FRANCES IBARRA
Witness 2 Print Name

Address: 1947 LEE RD
WINTER PARK, FL 32789

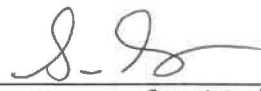
STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 13th day of May, 2025, by **THOMAS
J. KARR, JR.** He ☒ is personally known to me, OR ☐ has produced
_____ as identification.

[Affix Notary Stamp]



[Affix Notary Stamp or Seal]


Print Name: Sonia Gonzalez
Notary Public, State of Florida
Commission No.: HH477077
My Commission Expires: May 2, 2028

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

Signed, sealed and delivered in our presence **"Karr & Allen" (Continued)**
as Witnesses:

A Hamilton

Witness 1 Sign

Ambriel Hamilton

Witness 1 Print Name

Address: 1947 Lee Road
Winter Park, FL 32789

Tami G. Karr
TAMI G. KARR

Date: 5-13-25

Frances Sierra

Witness 2 Sign

FRANCES SIERRA

Witness 2 Print Name

Address: 1947 Lee Rd
Winter Park, FL 32789

STATE OF FLORIDA
COUNTY OF orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 13th day of May, 2025, by **TAMI G. KARR**. She ☒ is personally known to me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



S. Gonzalez
Print Name: Sonia Gonzalez
Notary Public, State of Florida
Commission No.: HH477077
My Commission Expires: May 2, 2028

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

Signed, sealed and delivered in our presence **"Karr & Allen" (Continued)**
as Witnesses:

Ambriel Hamilton

Witness 1 Sign

Ambriel Hamilton

Witness 1 Print Name

Address: 1947 Lee Road

Winter Park, FL 32789


DONALD R. ALLEN, JR.

Date: 5/12/2025

Frances Ibarra

Witness 2 Sign

FRANCES IBARRA

Witness 2 Print Name

Address: 1947 LEE RD

WINTER PARK, FL 32789

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 12th day of MAY, 2025, by **DONALD R. ALLEN, JR.** He ☐ is personally known to me, OR ☒ has produced Florida Driver License as identification.

[Affix Notary Stamp]



[Affix Notary Stamp or Seal]


Print Name: Sonia Gonzalez
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

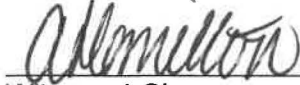
[SIGNATURES CONTINUE ON FOLLOWING PAGE]

Signed, sealed and delivered in our presence **"Karr & Allen" (Continued)**
as Witnesses:



PATRICIA A. ALLEN

Date: 5-12-25

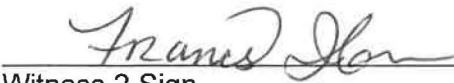


Witness 1 Sign

Ambriel Hamilton

Witness 1 Print Name

Address: 1947 Lee Road
Winter Park, FL 32789



Witness 2 Sign

FRANCES IBORRA

Witness 2 Print Name

Address: 1947 LEE RD
WINTER PARK, FL 32789

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 12th day of May, 2025, by **PATRICIA A. ALLEN**. She ☐ is personally known to me, OR ☒ has produced Florida Driver License as identification.

[Affix Notary Stamp]




Print Name: Sonia Gonzalez
Notary Public, State of Florida
Commission No.: HH 477077
My Commission Expires: May 2, 2028

[Affix Notary Stamp or Seal]

Signed, sealed and delivered in our
presence as Witnesses:

Robert Wanab

Witness 1 Sign

ROBERT WANAB

Witness 1 Print Name

Address: K. Hovnanian Orlando Division
2301 Lucien Way, Ste. 260
Maitland, Florida 32751

Amy R Morris

Witness 2 Sign

AMY R MORRIS

Witness 2 Print Name

Address: K. Hovnanian Orlando Division
2301 Lucien Way, Ste. 260
Maitland, Florida 32751

"KHOV WINDING"

KHOV WINDING BAY II, LLC, a Florida
limited liability company

By: Hovnanian Developments of Florida, Inc.,
a Florida corporation, its Member

By: Richard Selikoff

Print Name: Richard Selikoff

Division President

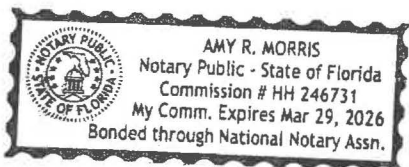
Title: Division President

Date: 5/22/25

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 22 day of May, 2025, by
Richard Selikoff, the Division President of Hovnanian
Developments of Florida, Inc., a Florida corporation, the Member of **KHOV WINDING BAY II,**
LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally known to
me, OR ☐ has produced _____ as identification.

[Affix Notary Stamp]



Print Name: Amy R. Morris
Notary Public, State of Florida
Commission No.: HH246731
My Commission Expires: 3/29/26

[Exhibit 1 – Table 2 of Section 10 follows]

Exhibit 1 to Second Amendment to Original Agreement
Table 2 of Section 10 of
Village I – Horizon West Road Network Agreement

Performance Needed Prior to Receiving Designated Trip Allocation		Village I Trip Threshold Allocation
The Road Segment construction sequencing may differ from the outline below		
2.1 - Execute Road Network Agreement and fund and commence a PDS for C.R. 545 and a PDS (or alignment/profile study, as appropriate) for Flemings Road.		951
2.2 – Village I Constructing Owners to place into escrow with Village Escrow Agent the estimated cost of DEP of the Segments 1 through 6.		475
2.2.1 – Village I Constructing Owners to place into escrow with Village Escrow Agent the estimated cost of DEP of Segment 7 (Hartzog Road).		182
2.3 - Village I Signatory Owners and Constructing Owners to (i) deliver to the Village Escrow Agent or convey to County all executed deeds for right-of-way and easements of the respective Segment(s) which are owned by the Signatory Owners (which may include preliminary legal descriptions to be adjusted following final determination), and (ii) Village I Constructing Owners to deliver to Village Escrow Agent the estimated cost of County acquisition of additional right-of-way needed for the respective Segment(s).	Segment 1 Segment 2 Segment 3 Segment 4 Segment 5 Segment 6 Segment 7	40 40 40 40 39 39 [not applicable]
2.4 - Village I Constructing Owners to satisfy the Pre-Construction Obligations and commence construction of Segment 1 and Segment 2 of C.R. 545 as addressed in this Agreement.		714
2.5 - Village I Constructing Owners to satisfy the Pre-Construction Obligations and commence construction of Segment 3 of C.R. 545 as addressed in this Agreement.		476
2.6 - Village I Constructing Owners to satisfy the Pre-Construction Obligations and commence construction of Segment 4 of C.R. 545 as addressed in this Agreement.		476
2.7 - Village I Constructing Owners to satisfy the Pre-Construction Obligations and commence construction of Segment 5 and 6 of Flemings Road as addressed in this Agreement.		762
2.8 - Village I Constructing Owners to obtain Substantial Completion of Road Segments 5 and 6		190
2.9 - Village I Constructing Owners to satisfy the Pre-Construction Obligations and commence construction of Segment 7 (Hartzog Road) as addressed in this Agreement.		344
2.10 - Village I Constructing Owners to obtain Substantial Completion of Road Segment 7		132
2.11 - Village I Constructing Owners to obtain Certificate of Completion for all seven Segments of the Improvements.		477
		5,417 Total Trips

Exhibit 2 to Second Amendment to Original Agreement
Project Location and Segment Map

