



Interoffice Memorandum

AGENDA ITEM

November 11, 2020

TO: Mayor Jerry L. Demings
-AND-
Board of County Commissioners

FROM: Jon V. Weiss, P.E., Chairman
Roadway Agreement Committee

SUBJECT: December 1, 2020 – Consent Item
Right-of-Way and Proportionate Share Agreement for Waterford Lakes
Apartments (Associated with CDR-20-07-202)

The Roadway Agreement Committee has reviewed a Right-of-Way and Proportionate Share Agreement for the Waterford Lakes Apartments Right-of-Way for Woodbury Road and Proportionate Share Contribution for Alafaya, Trail, Colonial Drive, and Woodbury Road ("Agreement") by and between Morgan Group Development, LLC ("Owner") and Orange County for the dedication of right of way on Woodbury Road and a proportionate share payment in the amount of \$640,941. Additionally, the Owner shall convey 8,033 square feet of right-of-way in fee simple for \$120,500 in transportation impact fee credits based on the approved appraisal value of \$15 per square foot. Pursuant to Section 163.3180(5)(h), Florida Statutes, an applicant may mitigate capacity deficiencies by entering into a Proportionate Share Agreement.

The Agreement follows the recommendation of the Roadway Agreement Committee providing for the mitigation of road impacts for six deficient trips on the road segment on Alafaya Trail from Science Drive to Colonial Drive in the amount of \$29,694 per trip, three deficient trips on the road segment on Colonial Drive from Woodbury Road to Lake Pickett Road in the amount of \$7,383 per trip, six deficient trips on the road segment on Woodbury Road from Lake Underhill Road to Waterford Lakes Parkway in the amount of \$13,670 per trip, and 31 deficient trips on the road segment of Woodbury Road from Waterford Lakes Parkway to Colonial Drive in the amount of \$11,568 per trip. The Proportionate Share Payment is due prior to plat recordation.

The Roadway Agreement Committee recommended approval of the Agreement on August 5, 2020. 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.

ACTION REQUESTED: Approval and execution of Right-of-Way and Proportionate Share Agreement for Waterford Lakes Apartments Right-of-Way for Woodbury Road and Proportionate Share Contribution for Alafaya Trail, Colonial Drive, and Woodbury Road by and between Morgan Group Development, LLC and Orange County for the dedication of 8,033 square feet of right of way for \$120,500 in transportation impact fee credits and a proportionate share payment in the amount of \$640,941. District 4

JVW/HEGB/fb
Attachment

APPROVED BY ORANGE
COUNTY BOARD OF COUNTY
COMMISSIONERS

This instrument prepared by
and after recording return to:

BCC Mtg. Date: December 1, 2020

Thomas R. Sullivan
GrayRobinson, P.A
301 E. Pine Street, Suite 1400
Orlando, Florida 32801

Parcel ID Number(s): 23-22-31-0000-00-012 and 23-22-31-0000-00-013

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

**RIGHT-OF-WAY AND PROPORTIONATE SHARE AGREEMENT FOR
Waterford Lakes Apartments**

Right-of-Way for Woodbury Road and

Proportionate Share Contribution for Alafaya Trail, Colonial Drive, and Woodbury Road

This Right-of-Way And Proportionate Share Agreement (the “Agreement”), effective as of the latest date of execution (the “**Effective Date**”), is made and entered into by and between Morgan Group Development, LLC, a Texas limited liability company (“**Applicant**”), whose mailing address is 3000 Richmond Avenue, Houston, Texas 77098, and ORANGE COUNTY, a charter county and political subdivision of the State of Florida (“**County**”), with a mailing address at c/o Orange County Administrator, Post Office Box 1393, Orlando, Florida 32802-1393, and consented to by Woodbury Road Partners, LLC, a Florida limited liability company (“**Owner**”), with a mailing address at 9 Chuck Hollow Court, Huntington, NY 11743-1350. Applicant and County may sometimes be referred to individually as “**Party**” and collectively as “**Parties.**”.

WHEREAS, Owner is the owner of fee simple title to certain real property, as generally depicted on Exhibit “A” and more particularly described on Exhibit “B,” both of which exhibits are attached hereto and incorporated herein by this reference (the “**Property**”); and

WHEREAS, Applicant and Owner have entered into a contract pursuant to which Applicant intends to purchase, and Owner intends to convey to Applicant, the Property. After such acquisition, Applicant intends to develop the Property as a 255 unit multifamily apartment complex (the “**Project**”); and

WHEREAS, Applicant is willing to convey certain portions of the Property to County (the “**ROW Conveyance**”) in return for credits against transportation impact fees to be paid in the future in connection with the Project; and

WHEREAS, the Orange County Engineer has declared Woodbury Road to be impact fee eligible; and

WHEREAS, Applicant received a letter from County dated June 1, 2020, stating that Applicant's Capacity Encumbrance Letter ("**CEL**") application #CEL-20-03-021 for the Project was denied; and

WHEREAS, the Project will generate 6 deficient PM Peak Hour trip(s) (the "**Excess Trip(s) 1**") for the deficient roadway segment on Alafaya Trail from Science Drive to Colonial Drive (the "**Deficient Segment 1**"), and 0 PM Peak Hour trips were available on Deficient Segment 1 on the date the CEL was denied as further described in **Exhibit "C"** attached hereto and incorporated herein; and

WHEREAS, the Project will generate 3 deficient PM Peak Hour trip(s) (the "**Excess Trip(s) 2**") for the deficient roadway segment on Colonial Drive from Woodbury Road to Lake Pickett Road (the "**Deficient Segment 2**"), and 0 PM Peak Hour trips were available on Deficient Segment 2 on the date the CEL was denied as further described in **Exhibit "C"** attached hereto and incorporated herein; and

WHEREAS, the Project will generate 6 deficient PM Peak Hour trip(s) (the "**Excess Trip(s) 3**") for the deficient roadway segment on Woodbury Road from Lake Underhill Road to Waterford Lakes Parkway (the "**Deficient Segment 3**"), and 0 PM Peak Hour trips were available on Deficient Segment 3 on the date the CEL was denied as further described in **Exhibit "C"** attached hereto and incorporated herein; and

WHEREAS, the Project will generate 31 deficient PM Peak Hour trip(s) (the "**Excess Trip(s) 4**") for the deficient roadway segment on Woodbury Road from Waterford Lakes Parkway to Colonial Drive (the "**Deficient Segment 4**"), and 0 PM Peak Hour trips were available on Deficient Segment 4 on the date the CEL was denied as further described in **Exhibit "C"** attached hereto and incorporated herein; and

WHEREAS the Excess Trip(s) 1, Excess Trip(s) 2, Excess Trip(s) 3, and Excess Trip(s) 4 shall be referred to herein collectively as the "**Excess Trips**"; and

WHEREAS, the Deficient Segment 1, Deficient Segment 2, Deficient Segment 3, and Deficient Segment 4 shall be referred to herein collectively as the Deficient Segments; and

WHEREAS, the Excess Trips will cause the Deficient Segments to operate below adopted Level of Service standards; therefore, pursuant to Section 163.3180(5)(h), Florida Statutes, as amended, the Applicant shall provide the County with proportionate share mitigation for the Excess Trips; and

WHEREAS, Applicant and County have agreed that the proportionate share payment necessary to mitigate the impact of the Excess Trips on the Deficient Segments through the current anticipated Project buildout is Six Hundred Forty Thousand Nine Hundred Forty One and 00/100 Dollars (\$640,941.00) (the "**PS Payment**"); and

WHEREAS, the Property is located in County Commission District 4 and the proceeds of the PS Payment will be allocated to Woodbury Road; and

WHEREAS, County and Applicant desire to set forth certain terms, conditions, and agreements between them as to the development of the Property into the Project.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration exchanged by and between Applicant and County, the receipt and sufficiency of which are hereby acknowledged, the parties hereto stipulate and agree as follows:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. Conveyance of Land to County by Applicant.

(a) **Conveyed Lands.** Prior to or concurrently with the recordation of the first plat for the Project, Applicant shall convey to County marketable fee title to those lands described in the legal description and sketch of description attached hereto and incorporated herein as **Exhibit “D”** (the **“Conveyed Lands”**). In the event conveyance does not occur within the aforesaid timeframe, the Manager of the Real Estate Management Division, or a designee, may grant an extension of up to 120 days for the conveyance to take place.

(b) **Procedure.** The conveyance of the Conveyed Lands shall be in fee simple by plat dedication or special warranty deed, free and clear of all liens and encumbrances, except for easements of record acceptable to County, if any. Notwithstanding the foregoing, Applicant has disclosed to County the existence of those certain encumbrances attached hereto and incorporated herein by this reference on **Exhibit “E”** (the **“Permitted Encumbrances”**); County acknowledges that County has reviewed the Permitted Encumbrances and subject to such Permitted Encumbrances being subordinated to County’s interest in the Conveyed Lands by instrument in form and substance reasonably acceptable to County, County has deemed such Permitted Encumbrances acceptable, and agrees to take title to the Conveyed Lands subject to such Permitted Encumbrances. If by plat dedication, the rest of this paragraph and the following paragraphs (c), (e), and (f) will not apply. Applicant shall pay all costs associated with the conveyance of the Conveyed Lands, including all recording fees and documentary stamps related to such conveyance. Ad valorem taxes in connection with the conveyance of the Conveyed Lands shall be prorated as of the date of transfer of title and said prorated amount shall be paid by Applicant to the Orange County Tax Collector, in escrow, pursuant to Section 196.295, Florida Statutes, unless the conveyance occurs between November 1 and December 31 of the year of conveyance, in which case ad valorem taxes shall be paid in full by Applicant for the year of conveyance.

(c) **Title Policy.** No less than ninety (90) days prior to conveyance of the Conveyed Lands, Applicant shall deliver to County, at Applicant’s sole cost and expense, a commitment to issue an owner’s policy of Title Insurance naming County as the insured (the **“Title Commitment”**). The original owner’s policy of Title Insurance (the **“Title Policy”**) shall be delivered to County within thirty (30) days of the conveyance of the Conveyed Lands.

(d) **Value of Conveyed Lands.** The Parties hereby agree that the value of the Conveyed Lands, which has been determined in accordance with Section 23-95, Orange County Code, as may be amended from time to time, and for which Applicant shall be entitled to credits against transportation impact fees to be paid in the future in connection with the Project, is \$120,500.00 (the **“Right-of-Way Credits”**). This total results from an agreed-upon fair market value of \$15 per square foot and an approximate total number of 8,033 square feet.

(e) *Environmental Audit.* Prior to the Effective Date, Applicant has submitted to the County that certain Phase I environmental audit by Bio-Tech Consulting, Inc. dated September 21, 2020. No less than sixty (60) days prior to conveyance of fee simple title to the Conveyed Lands by special warranty deed or plat, Applicant shall submit to County an update to such report (within 6 months of conveyance to County). The Phase I environmental audit shall be conducted in accordance with the requirements of the All Appropriate Inquiries Final Rule (AAIFR), or with the standards set forth in the most current version of the American Society for Testing and Materials (ASTM) E-1527. In the event that the update to the original report presents a material matter of concern, as reasonably determined by County, then prior to the conveyance, Applicant shall submit to County a Phase II environmental audit. The Phase II environmental audit shall be conducted in accordance with the requirements of the AAIFR or with the standards set forth in the most current version of the ASTM E-1903. If the Phase II environmental audit is performed and reveals the need for remediation to the Conveyed Lands, one of the following events shall occur: (i) Applicant shall remediate the Conveyed Lands to County's satisfaction prior to the conveyance; (ii) Applicant and County shall negotiate and enter into a separate agreement whereby Applicant shall pay the full cost of remediation; (iii) County may terminate this Agreement at its option or (iv) Applicant may terminate this Agreement at its option. In the event that the Conveyed Lands are not conveyed to County within one year from the date of the above-referenced Phase 1 report, a new such report shall be required before the conveyance can occur.

(f) *Compliance with Section 286.23, Florida Statutes.* Regardless whether the conveyance is by deed or by plat, Applicant shall execute and deliver to County the "Disclosure of Beneficial Interests" required pursuant to section 286.23, Florida Statutes.

Section 3. PS Payment; CEL.

(a) *Calculation of PS Payment:* The amount of the PS Payment for the Deficient Segments, as described in Exhibit "C," totals Six Hundred Forty Thousand Nine Hundred Forty One and 00/100 Dollars (\$640,941.00). This PS Payment was calculated in accordance with the methodology outlined in Section 163.3180, Florida Statutes. Applicant and County agree that the Excess Trips will constitute the Project's impact on the aforementioned Deficient Segments based upon (i) Applicant's Traffic Study titled "Woodbury Multifamily – Revised-Transportation Impact Analysis & Concurrency Evaluation" prepared by Kimley-Horn and Associates, Inc. and dated November, 2019 (the "**Traffic Study**"), and incorporated herein by this reference, and (ii) upon the calculations described in Exhibit "C." The Traffic Study was accepted by the Orange County Transportation Planning Division on May 29, 2020, and is on file and available for inspection with that Division (CMS #2020021). Applicant and County further acknowledge and agree that the PS Payment as set forth above shall be the final and binding calculation of the amount the Applicant is required to pay through the buildout of the Project as proportionate share mitigation for impacts of the Project upon roadways impacted by the Project within Orange County's jurisdiction, notwithstanding any subsequent variance in the actual cost of improvement to the Deficient Segment or actual traffic impacts created by the Project; provided, however, that if Applicant subsequently increases the number of units and/or square footage, as applicable, the Project may then be subject to an additional concurrency evaluation and proportionate share agreement as set forth in Subsection 3(d). Applicant and County further

acknowledge and agree that the calculation of, and agreement regarding, the amount of the PS Payment constitute material inducements for the parties to enter into this Agreement.

(b) *Timing of PS Payment, Issuance of CEL.* Prior to or concurrently with the recordation of the plat for the for the Project, and subject to Sections 3(a) and 4(b) of this Agreement, Applicant shall deliver a check to County in the amount of Six Hundred Forty Thousand Nine Hundred Forty One and 00/100 Dollars (\$640,941.00) as the PS Payment. The check shall be made payable to “Orange County Board of County Commissioners” and shall be delivered to the Fiscal and Operational Support Division of the Community, Environmental, and Development Services Department. Within twenty-one (21) days following its receipt of the PS Payment, if the Property’s future land use designation and zoning are consistent with the Project’s proposed development, County shall issue a CEL sufficient to encumber traffic capacity for the Project, irrespective of any actual traffic deficiency on the Deficient Segment. Within the time frame provided in the CEL, the Applicant must reserve the encumbered trips by obtaining a Capacity Reservation Certificate as provided in Section 30-591 of the Orange County Code, as may be amended. An amount equal to the PS Payment shall be applied as a credit toward the amount of the initial capacity reservation payment (and any subsequent reservation payment(s), if the initial reservation payment does not exceed the amount of the PS Payment) as further set forth in Section 4(b) below. In the event Applicant has not paid the PS Payment by June 30, 2021, this Agreement shall become null and void.

(c) *Project Development.* Recordation of a subdivision plat for the Project shall not be permitted prior to the issuance of a Capacity Reservation Certificate as contemplated in subsection 3(b). *Increase in Project Trips.* Any change to the Project which increases the unit count and/or square footage, as applicable, may result in an increase in trips on the Deficient Segment or other segments within the transportation impact area, as defined by County. Applicant understands and agrees that any such additional trips are neither vested nor otherwise permitted under this Agreement, and that Applicant is precluded from asserting any such vesting. In addition, Applicant understands and agrees that any such changes resulting in an increase in trips may cause this Agreement to become null and void, and/or may require application for and execution of an additional Proportionate Share Agreement, along with any other required documentation, for the number of increased trips.

(d) *Satisfaction of Transportation Improvement Requirements.* County hereby acknowledges and agrees that upon Applicant's payment of the PS Payment as required herein, and absent any change in the Project increasing the number of trips as set forth in subsection 3(d), Applicant shall be deemed to have satisfied all requirements for the mitigation of the traffic impacts of the Project on all roads affected by the Project within County’s jurisdiction through buildout of the Project. Applicant shall be entitled to fully and completely develop the Project, without regard to whether the improvements to the Deficient Segment are actually constructed. Provided, however, Applicant shall be required to obtain a Capacity Reservation Certificate prior to the expiration of Applicant's Capacity Encumbrance Letter and shall be required to maintain the validity of the Capacity Reservation Certificate in accordance with its terms. Nothing herein shall be construed to exempt Applicant from meeting the requirements of all other applicable laws, regulations, and/or Orange County Code provisions or from making the required payment of transportation impact fees applicable to the Project, subject to credits as set forth in Section 4.

Section 4. Transportation Impact Fee Credits.

(a) *Impact Fee Credits for Right of Way.* Promptly upon the County's approval of any environmental assessments and title commitments required under Section 2, and upon approval and acceptance of the conveyance of the Conveyed Lands, either by plat or by special warranty deed as provided above, County shall credit on its books to the account of Applicant, for purposes of Article IV of Chapter 23 of the Orange County Code and any successor code provisions (the "**Impact Fee Ordinance**"), the aforementioned amount of transportation impact fee credits to which Applicant is entitled under the Impact Fee Ordinance. Such impact fee credits may only be used in transportation impact fee zone 2. Thereafter, as impact fees become payable from time to time in connection with the Project, and if so instructed by Applicant, County shall deduct such amounts payable from Applicant's account.

For purposes of the foregoing, County shall make deductions from Applicant's account from time to time only upon receipt of written direction from Applicant (or from such person or entity to whom Applicant expressly may assign this authority, in writing, in the future) to effect the particular deduction.

Nothing herein shall prevent Applicant from assigning all or part of its Right-of-Way Credits as provided for in Section 23-95(e) of the Orange County Code, as may be amended from time to time.

(b) *Impact Fee Credits for PS Payment.* Except as otherwise provided herein, County and Applicant agree that Applicant shall be entitled to receive transportation impact fee credits on a dollar for dollar basis in an amount up to but not exceeding the PS Payment less the amount of the Right-of-Way Credits, which totals \$520,441.00, in accordance with Section 163.3180, Florida Statutes, and as more particularly described in Exhibit "C" (the "**PS Credits**"). County further agrees that such PS Credits may be applied on a dollar for dollar basis against capacity reservation fees at such time as capacity reservation fees may be required to be paid by Applicant in connection with the issuance of a Capacity Reservation Certificate as contemplated in Section 3. In no event shall Applicant receive PS Credits in excess of the PS Payment and in the event the PS Payment exceeds either the applicable transportation impact fees or capacity reservation fees, as the case may be, Applicant shall not be entitled to a refund for the amount of the PS Payment in excess of such transportation impact fees or capacity reservation fees.

(c) *Refund.* Except as otherwise provided in this Agreement, the PS Payment (including any capacity reservation fees paid with the PS Payment) is non-refundable. Notwithstanding anything to the contrary in this Agreement, County acknowledges and agrees to process a refund request by Applicant for the portion of the PS Payment that is equivalent to the amount of the Right-of-Way Credits.

Section 5. Utilities. This Agreement does not address utility requirements. Applicant shall coordinate with the Orange County Utilities Director, or a designee, with respect to any utility easements necessary to accommodate appropriately sized wastewater sewer mains or lines, potable water mains or lines, and/or reclaimed water mains or lines.

Section 6. Notice. Any notice delivered with respect to this Agreement shall be in writing and shall be deemed to be delivered (whether or not actually received) (i) when hand delivered to the person(s) hereinafter designated, or (ii) upon deposit of such notice in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the person at the address set forth

opposite the Party's name below, or to such other address or to such other person as the Party shall have specified by written notice to the other Party delivered in accordance herewith:

As to Applicant: Kamil Salame
Morgan Group Development, LLC
2750 NW 3rd Avenue, Suite 2
Miami, Florida 33127

With copies to:
Rosalind McLeroy
The Morgan Group, Inc.
3000 Richmond Avenue
Houston, Texas 77098

Thomas R. Sullivan
GrayRobinson, P.A
301 E. Pine Street, Suite 1400
Orlando, Florida 32801

As to Owner: Ronald Raganella, Sr.
Woodbury Road Partners, LLC
9 Chuck Hollow Court
Huntington, NY 11743

With copy to: D. Paul Dietrich, II, Esq.
Swann Hadley Stump Dietrich & Spears, P.A.
200 E. New England Avenue, Suite 300
Winter Park, FL 32789

As to County: Orange County Administrator
P. O. Box 1393
Orlando, Florida 32802-1393

With copy to: Orange County
Planning, Environmental, and Development Services Department
Manager, Fiscal and Operational Support Division
201 South Rosalind Avenue, 2nd Floor
Orlando, Florida 32801

Orange County
Planning, Environmental, and Development Services Department
Manager, Transportation Planning Division
4200 South John Young Parkway, 2nd Floor
Orlando, Florida 32839

Orange County
Planning, Environmental, and Development Services Department
Manager, Planning Division
201 South Rosalind Avenue, 2nd Floor
Orlando, Florida 32801

Section 7. Covenants Running with the Property. This Agreement shall run with the Property and shall be binding upon and shall inure to the benefit and burden of the heirs, legal representatives, successors, and assigns of the parties and to any person, firm, corporation, or other entity that may become a successor in interest to the Property. Notwithstanding the foregoing, however, the authority under Section 4 to instruct County to make deductions from Applicant's transportation impact fee credit account shall remain with Applicant unless expressly assigned in writing to another by Applicant.

Section 8. Recordation of Agreement. Applicant shall record this Agreement, at Applicant's expense, in the Public Records of Orange County, Florida, no later than thirty (30) days after the Effective Date.

Section 9. Applicable Law. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida and in accordance with the Orange County Code.

Section 10. Time is of the Essence. Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Agreement.

Section 11. Further Documentation. The Parties agree that at any time following a request therefor by the other Party, each shall execute and deliver to the other Party such further documents and instruments reasonably necessary to confirm and/or effectuate the obligations of either Party hereunder and the consummation of the transactions contemplated hereby.

Section 12. Limitation of Remedies. County and Applicant expressly agree that the consideration, in part, for each of them entering into this Agreement is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Agreement.

(a) *Limitations on County's remedies.* Upon any failure by Applicant to perform its obligations under this Agreement, County shall be limited strictly to only the following remedies:

- (i) action for specific performance or injunction; or
- (ii) the right to set off, against the amounts of impact fees to be credited in favor of Applicant under this Agreement, (A) any amounts due to County from Applicant under this Agreement but remaining unpaid and (B) the cost to County of performing any action or actions required to be done under this Agreement by Applicant, but which Applicant has failed or refused to do when required; or
- (iii) the withholding of development permits and other approvals or permits in connection with the Project and/or the Property; or
- (iv) any combination of the foregoing.

In addition to the foregoing, nothing in this Agreement prohibits or estops County from exercising its power of eminent domain with respect to the Conveyed Lands or any other portion of the Property as County may lawfully elect.

(b) *Limitations on Applicant's remedies.* Upon any failure by County to perform its obligations under this Agreement, Applicant shall be limited strictly to only the following remedies:

- (i) action for specific performance; or
- (ii) action for injunction; or
- (iii) action for declaratory judgment regarding the rights and obligations of Applicant; or
- (iv) any combination of the foregoing.

Both parties expressly waive their respective rights to sue for damages of any type for breach of, or default under, this Agreement by the other. Both parties expressly agree that each Party shall bear the cost of its own attorney fees for any action arising out of or in connection with this Agreement. Venue for any actions initiated under or in connection with this Agreement shall be in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida.

Section 13. Amendment. This Agreement may be amended only in writing, formally executed in the same manner as this Agreement.

Section 14. Construction of Agreement; Severability. Captions of the Sections and Subsections of this Agreement are for convenience and reference only; any words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this Agreement. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefits by any Party hereunder or substantially increase the burden of any Party hereunder, shall be held to be invalid or unenforceable to any extent

by a court of competent jurisdiction, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

Section 15. Counterparts. This Agreement and any amendment(s) may be executed in up to three (3) counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

Section 16. Further Documentation. The Parties agree that at any time following a request therefor by the other Party, each shall execute and deliver to the other Party such further documents and instruments reasonably necessary to confirm and/or effectuate the obligations of either Party hereunder and the consummation of the transactions contemplated hereby.

Section 17. Termination; Effect of Annexation. This Agreement shall remain in effect so long as the Property remains in unincorporated Orange County, Florida, unless the Parties terminate it in writing or unless the Agreement terminates earlier as provided in Section 3(b). If any portion of the Property is proposed to be annexed into a neighboring municipality, and out of the unincorporated areas, County may, in its sole discretion, terminate this Agreement upon notice to the Applicant. In the event this Agreement is terminated or is no longer in any force or effect then upon reasonable request by Applicant or its successors, County agrees to execute in recordable form any reasonable documentation reflecting such termination. County further agrees, upon reasonable request of Applicant or its successors, to execute a notice of satisfaction or partial notice of satisfaction, if and as applicable, in a form reasonably acceptable to County, should the Agreement then be in effect when such request is received by County. The Board of County Commissioners hereby authorizes the chair of the Roadway Agreement Committee to execute such documentation as appropriate.

[Signatures appear on following pages]

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

“COUNTY”

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: *Jerry L. Demings*

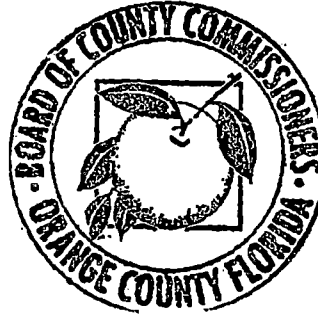
for Jerry L. Demings
Orange County Mayor

Date: 12/01/20

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

By: *Katie Smith*
Deputy Clerk

Print Name: Katie Smith



WITNESSES:

Kathryn Yankowski 10/28/2020

Print Name: Kathryn Yankowski

Harvey Gonzalez 10/28/2020

Print Name: Harvey Gonzalez

"APPLICANT"

Morgan Group Development, LLC, a Texas limited liability company

By: *Kamil Salame*

Print Name: Kamil Salame

Title: Vice President

Date: October 28, 2020

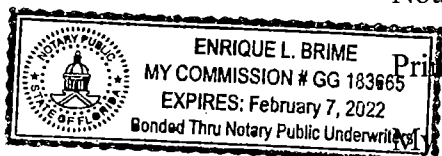
STATE OF: Florida

COUNTY OF: Miami-Dade

The foregoing instrument was acknowledged X in person before me or by online notarization by Kamil Salame, as Vice President of Morgan Group Development, LLC, a Texas limited liability company, who is known by me to be the person described herein and who executed the foregoing, this 28th day of October, 2020. She is personally known to me or has produced driver license as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 28th day of October 2020.

Enrique L. Brime
Notary Public
Print Name: ENRIQUE L BRIME
Commission Expires: 0207.22.



**Joinder and Consent to Right-Of-Way and Proportionate Share Agreement for
Waterford Lakes Apartments by and between Orange County, Florida ("Orange County") and
Morgan Group Development, LLC, a Texas limited liability company (the "Agreement")**

As the property owner and contract seller of the Property, as that term is defined in the Agreement, Woodbury Road Partners, LLC , a Florida limited liability company ("Current Owner"), by executing this Joinder and Consent where indicated below, joins in and consents to the Agreement and the terms and conditions thereof, and the recording of same against the Property. Furthermore, in the event Morgan Group Development, LLC does not acquire the Property, Current Owner shall be deemed the Applicant under the Agreement and shall assume any and all obligations and shall acquire all rights of Morgan Group Development, LLC under said Agreement and Current Owner shall indemnify and hold harmless Morgan Group Development, LLC for any claims or liabilities that arise pursuant to said Agreement.

WITNESSES:

Linda Raganella

Print Name: LINDA RAGANELLA

Michael Raganella

Print Name: Michael Raganella

"OWNER"

Woodbury Road Partners, LLC, a Florida limited liability company

By: [Signature]

Print Name: Ronald Raganella, Sr.

Title: Manager _____

Date: 10/28/2020

STATE OF: NEW YORK
COUNTY OF: SUFFOLK

The foregoing instrument was acknowledged in person before me or ___ by online notarization by Ronald Raganella, Sr., as Manager of Woodbury Road Partners, LLC, a Florida limited liability company, who is known by me to be the person described herein and who executed the foregoing, this 28 day of OCTOBER, 2020. S/he is personally known to me or has produced N.Y. Drivers Lic as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 28 day of October, 2020.

[Signature]
Notary Public

Print Name: PATRICIA M. O'SULLIVAN

My Commission Expires: 4-2-2024

PATRICIA M OSULLIVAN
NOTARY PUBLIC STATE OF NEW YORK
SUFFOLK COUNTY
LIC. # 01OS6258705
COMM. EXP. 4-2-2024

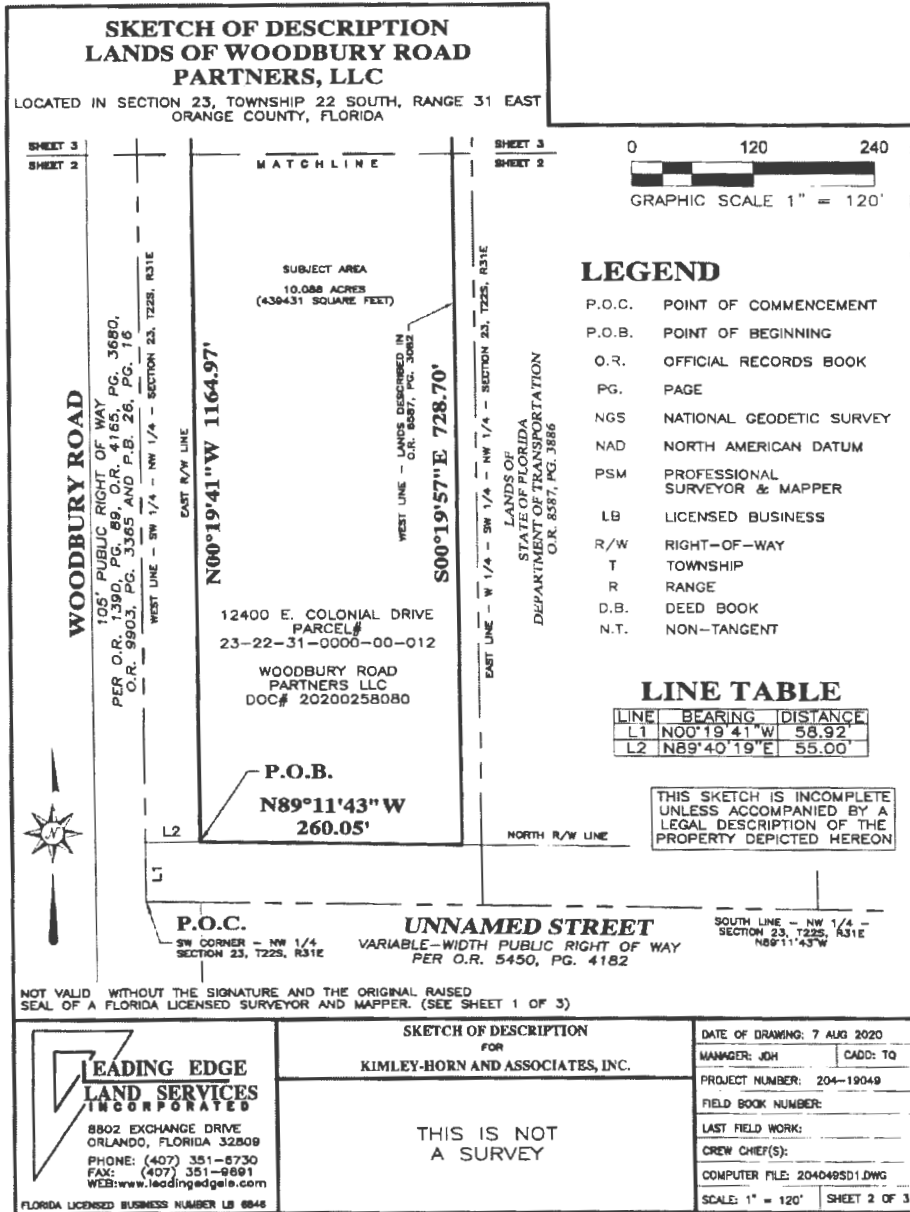
Exhibit "A" Project Location Map



Exhibit "B"

Legal Description and Sketch of Description for Property

<p>SKETCH OF DESCRIPTION LANDS OF WOODBURY ROAD PARTNERS, LLC</p> <p>LOCATED IN SECTION 23, TOWNSHIP 22 SOUTH, RANGE 31 EAST ORANGE COUNTY, FLORIDA</p>													
<p>LEGAL DESCRIPTION</p> <p>A PARCEL OF LAND LOCATED IN THE NW 1/4 OF SECTION 23, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:</p> <p>COMMENCE AT THE SOUTHWEST CORNER OF THE NW 1/4 OF SAID SECTION 23; THENCE WITH THE WEST LINE OF SAID NW 1/4, N00°19'41"W, A DISTANCE OF 58.92 FEET; THENCE LEAVING SAID WEST LINE, N89°40'19"E, A DISTANCE OF 55.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF WOODBURY ROAD (105-FOOT PUBLIC RIGHT OF WAY PER OFFICIAL RECORDS BOOK 1390, PAGE 89, OFFICIAL RECORDS BOOK 4165, PAGE 3680, OFFICIAL RECORDS BOOK 9903, PAGE 3385 AND PLAT BOOK 26, PAGE 16, ALL OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA) AND THE POINT OF BEGINNING;</p> <p>THENCE WITH SAID EAST RIGHT-OF-WAY LINE, N00°19'41"W, A DISTANCE OF 1194.97 FEET TO THE SOUTH LIMITED-ACCESS RIGHT-OF-WAY LINE OF STATE ROAD 50 (200-FOOT PUBLIC RIGHT OF WAY PER RIGHT-OF-WAY MAP SECTION 75060); THENCE WITH SAID SOUTH LIMITED-ACCESS RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES: 1) SOUTHEASTERLY WITH THE ARC OF A NON-TANGENT CURVE TO THE LEFT (SAID CURVE HAVING A RADIUS OF 11559.20 FEET, A CENTRAL ANGLE OF 2°10'45" AND A CHORD BEARING AND DISTANCE OF S89°23'14"E, 439.82 FEET) FOR AN ARC DISTANCE OF 439.85 FEET; 2) S82°40'39"E, A DISTANCE OF 197.86 FEET; THENCE LEAVING SAID SOUTH LIMITED-ACCESS RIGHT-OF-WAY LINE, AND WITH THE EAST LINE OF THE W 1/2 OF THE SW 1/4 OF THE NW 1/4 OF SAID SECTION 23, S00°17'29"E, A DISTANCE OF 320.93 FEET; THENCE LEAVING SAID EAST LINE, AND WITH THE NORTH LINE OF PARCELS DESCRIBED IN OFFICIAL RECORDS BOOK 8587, PAGE 3868 AND OFFICIAL RECORDS BOOK 8587, PAGE 3082, BOTH OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, S89°55'56"W, A DISTANCE OF 353.80 FEET; THENCE WITH THE WEST LINE OF SAID PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 8587, PAGE 3082, S00°19'57"E, A DISTANCE OF 728.70 FEET TO THE NORTH RIGHT-OF-WAY LINE OF AN UNNAMED STREET (VARIABLE-WIDTH PUBLIC RIGHT OF WAY PER OFFICIAL RECORDS BOOK 5450, PAGE 4182, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA); THENCE WITH SAID NORTH RIGHT-OF-WAY LINE, N89°11'43"W, A DISTANCE OF 280.05 FEET TO THE POINT OF BEGINNING.</p> <p>CONTAINING 10.088 ACRES OF LAND, MORE OR LESS.</p>													
<p>SURVEYOR'S NOTES</p> <p>1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE OVERALL LIMITS OF THE LANDS OF WOODBURY ROAD PARTNERS, LLC.</p> <p>2. THIS IS NOT A SURVEY.</p> <p>3. 2. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA EAST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE NW 1/4 OF SECTION 23, TOWNSHIP 22 SOUTH, RANGE 31 EAST BEARS N00°19'41"W.</p> <p>4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.</p> <p>5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN.</p>													
<p>REVISION 1: 16 SEP 2020 CHANGED RADIUS INFO AND CORRECTED LEGAL DESCRIPTION</p> <p>REVISION 2: 28 SEP 2020 CORRECTED LEGAL DESCRIPTION</p>													
<p>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.</p>													
<p>LEADING EDGE LAND SERVICES INCORPORATED</p> <p>8902 EXCHANGE DRIVE ORLANDO, FLORIDA 32809 PHONE (407) 351-8730 FAX (407) 351-8981 WEB: www.leadingedgefla.com FLORIDA LICENSED BUSINESS NUMBER LB 6246</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;"> <p>SKETCH OF DESCRIPTION</p> <p>JEFFREY D. LISBARD KIMBERLY HORN ASSOCIATES, INC.</p> </td> </tr> <tr> <td colspan="2" style="text-align: center;"> <p>SURVEYOR'S CERTIFICATION</p> <p>I, THE UNDERSIGNED FLORIDA LICENSED SURVEYOR AND MAPPER, DO HEREBY CERTIFY THAT I HAVE COMPLETED THIS SKETCH IN ACCORDANCE WITH FLORIDA ADMINISTRATIVE RULES AND STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS.</p> <p>JEFFREY D. LISBARD DATE: 09/29/2020 KIMBERLY HORN DATE: 09/29/2020</p> <p>PROFESSIONAL SURVEYOR AND MAPPER NUMBER 8810</p> </td> </tr> <tr> <td>DATE OF DRAWING: 7 AUG 2020</td> <td>MANAGER: JHM CAD: TR</td> </tr> <tr> <td>PROJECT NUMBER: 204-16049</td> <td>FIELD BOOK NUMBER:</td> </tr> <tr> <td>LAST FIELD WORK:</td> <td>CREW CHIEF(S):</td> </tr> <tr> <td>COMPUTER FILE: 204046501.DWG</td> <td>SCALE: 1" = 120' SHEET 1 OF 3</td> </tr> </table>	<p>SKETCH OF DESCRIPTION</p> <p>JEFFREY D. LISBARD KIMBERLY HORN ASSOCIATES, INC.</p>		<p>SURVEYOR'S CERTIFICATION</p> <p>I, THE UNDERSIGNED FLORIDA LICENSED SURVEYOR AND MAPPER, DO HEREBY CERTIFY THAT I HAVE COMPLETED THIS SKETCH IN ACCORDANCE WITH FLORIDA ADMINISTRATIVE RULES AND STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS.</p> <p>JEFFREY D. LISBARD DATE: 09/29/2020 KIMBERLY HORN DATE: 09/29/2020</p> <p>PROFESSIONAL SURVEYOR AND MAPPER NUMBER 8810</p>		DATE OF DRAWING: 7 AUG 2020	MANAGER: JHM CAD: TR	PROJECT NUMBER: 204-16049	FIELD BOOK NUMBER:	LAST FIELD WORK:	CREW CHIEF(S):	COMPUTER FILE: 204046501.DWG	SCALE: 1" = 120' SHEET 1 OF 3
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COMPUTER FILE: 204046501.DWG	SCALE: 1" = 120' SHEET 1 OF 3												



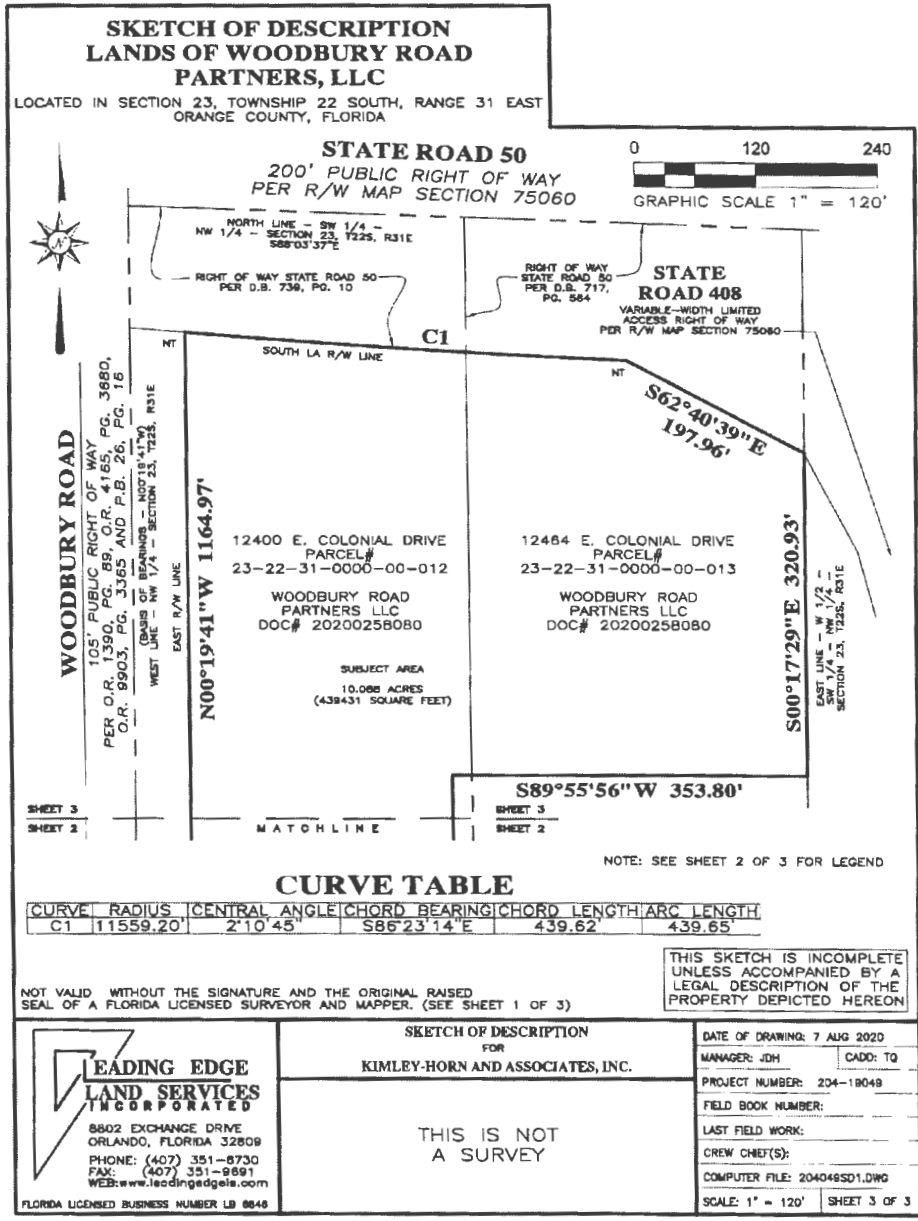


Exhibit "C"

Log of Project Contributions

DEFICIENT SEGMENT #1

Alafaya Trail (Science Drive to Colonial Drive)

**Log of Project Contributions
 Alafaya Trail (Science Dr to Colonial Dr)**

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Alafaya Trail	Science Dr	Colonial Dr	1.12	E	3020	Wider from 8 to 8 lanes	4040	1020	\$30,247,058	\$29,694

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Alafaya Trail	Science Dr	Colonial Dr	1.12	E	3020	162	4040	1020	\$4,810,297

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Alafaya Trail	Science Dr	Colonial Dr	1.12	E	3020	4040	1020	162	858	\$25,478,780	\$29,694

Updated: 8/29/28

Log of Project Contributions

Date	Project	Project Trips	Prop Share
Existing Feb-19	Existing pkes Committed	158	\$4,891,652
Mar-20	Chabad at UCF	4	\$118,778
	Backlogged Totals:	162	\$4,810,428
Proposed May-20	Waterford Lakes Multifamily	6	\$178,164
			\$0
			\$0
			\$0
			\$0
	Totals:	168	\$4,988,592

Log of Project Contributions

DEFICIENT SEGMENT #2

Colonial Drive (Woodbury Road to Lake Pickett Road)

Roadway Improvement Project Information										
Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Colonial Dr	Woodbury Rd	Lake Pickett Rd	0.76	E	3020	Widen from 6 to 8 lanes	4040	1020	\$3,410,063	\$7,383

County Share of Improvement									
Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Colonial Dr	Woodbury Rd	Lake Pickett Rd	0.76	E	3020	558	4040	1020	\$4,119,387

Developer Share of Improvement											
Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Colonial Dr	Woodbury Rd	Lake Pickett Rd	0.76	E	3020	4040	1020	558	462	\$3,410,063	\$7,383

Updated: 6/2/20

Log of Project Contributions			
Date	Project	Project Trips	Prop Share
Jun-18	Existing plus Committed	355	\$1,917,024
Mar-17	Lake Pickett Apt	88	\$438,944
Mar-17	Cube Smart Storage Facility	7	\$35,728
Jun-17	CTI Building #300	1	\$9,785
Jan-18	Woodbury Plaza	5	\$36,455
Jan-18	Park Square Plaza	43	\$313,513
Jun-18	Bonneville Drive Properties Office	1	\$7,906
Aug-18	Lake Pickett ER	9	\$71,064
Aug-18	Lake Pickett Center Parcel 1	28	\$223,889
Jan-19	Woodsprings Suites	10	\$151,544
Jun-19	Caliber Collision	2	\$15,952
Aug-19	Dr. Male Ver Office	1	\$7,978
	Backlogged Totals:	558	\$3,130,769
Proposed May-20	Waterford Lakes Multifamily	3	\$22,149
			\$0
			\$0
			\$0
			\$0
	Totals:	561	\$3,152,918

Log of Project Contributions

DEFICIENT SEGMENT #3

Woodbury Road (Lake Underhill Road to Waterford Lakes Parkway)

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Woodbury Rd	Lake Underhill Rd	Waterford Lakes Pkwy	0.73	E	880	Widen from 2 to 4 lanes	2000	1120	1,120,000	\$13,670

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Woodbury Rd	Lake Underhill Rd	Waterford Lakes Pkwy	0.73	E	880	53	2000	1120	\$724,497

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Woodbury Rd	Lake Underhill Rd	Waterford Lakes Pkwy	0.73	E	880	2000	1120	53	1067	\$14,585,618	\$13,670

Updated: 6/2/20

Log of Project Contributions

Date	Project	Project Trips	Prop Share	
Existing	Sep-13	Existing plus Committed	45	\$585,834
	Sep-13	Town Park Outparcel	2	\$26,038
	Nov-13	Sailorment's Popeye's	1	\$13,019
	Feb-14	Town Park Multi-Family	2	\$26,038
	Feb-18	Park Square Plaza aka Cricket Club	3	\$37,530
Backlogged Totals:		33	\$688,459	
Proposed	May-20	Waterford Lakes Multifamily	6	\$82,020
				\$0
				\$0
				\$0
				\$0
Totals:		59	\$770,479	

Log of Project Contributions

DEFICIENT SEGMENT #4

Woodbury Road (Waterford Lakes Parkway to Colonial Drive)

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Woodbury Rd	Waterford Lakes Pkwy	Colonial Dr	0.77	E	800	Widen from 2 to 4 lanes	1700	900	\$11,568	\$11,568

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Woodbury Rd	Waterford Lakes Pkwy	Colonial Dr	0.77	E	800	183	1700	900	\$2,116,939

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Woodbury Rd	Waterford Lakes Pkwy	Colonial Dr	0.77	E	800	1700	900	183	717	\$8,294,237	\$11,568

Updated: 5/29/20

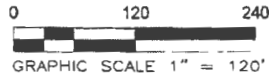
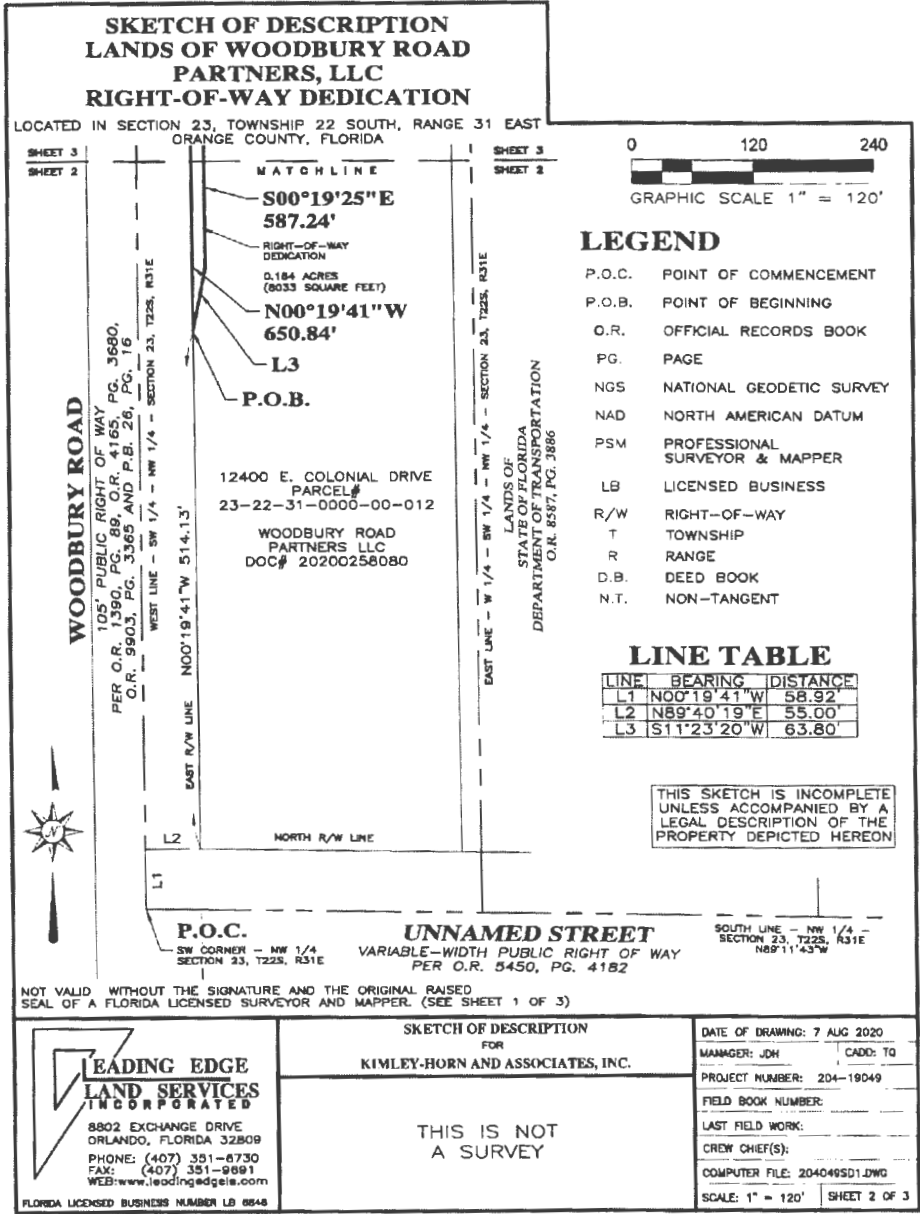
Log of Project Contributions

Date	Project	Project Trips	Prop. Share	
Existing	Sep-13	Existing plus Committed	121	\$814,451
Sep-13	Town Park Outparcel	2	\$13,462	
Nov-13	Sailorment's Popeye's	4	\$26,924	
Feb-14	Town Park Multi-Family	3	\$20,193	
Oct-16	Waterford Oaks Phase I	3	\$20,193	
Oct-16	Waterford Oaks Phase II	26	\$175,015	
Oct-15	7-Eleven Development	2	\$13,464	
Apr-17	Storage Facility	1	\$8,816	
Apr-17	Lake Pickett MFU	11	\$96,976	
Feb-18	Park Square Plaza aka Cricket Club	3	\$26,448	
Aug-16	Lake Pickett ER	1	\$10,145	
Aug-16	Lake Pickett Center Parcel 1	2	\$20,290	
Jan-19	Woodsprings Suites	4	\$41,660	
	Backlogged Totals:	183	\$1,246,377	
Proposed	May-20	Waterford Lakes Multifamily	31	\$359,608
			\$0	
			\$0	
			\$0	
			\$0	
	Totals:	214	\$1,604,985	

Exhibit "D"

**Legal Description and Sketch of Description
for Conveyed Lands**

<p>SKETCH OF DESCRIPTION LANDS OF WOODBURY ROAD PARTNERS, LLC RIGHT-OF-WAY DEDICATION</p> <p>LOCATED IN SECTION 23, TOWNSHIP 22 SOUTH, RANGE 31 EAST ORANGE COUNTY, FLORIDA</p>			
<p>LEGAL DESCRIPTION</p> <p>A PARCEL OF LAND LOCATED IN THE NW 1/4 OF SECTION 23, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:</p> <p>COMMENCE AT THE SOUTHWEST CORNER OF THE NW 1/4 OF SAID SECTION 23; THENCE WITH THE WEST LINE OF SAID NW 1/4, N00°19'41"W, A DISTANCE OF 58.82 FEET; THENCE LEAVING SAID WEST LINE, N89°40'19"E, A DISTANCE OF 58.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF WOODBURY ROAD (105-FOOT PUBLIC RIGHT OF WAY PER OFFICIAL RECORDS BOOK 1390, PAGE 89, OFFICIAL RECORDS BOOK 4185, PAGE 3680, OFFICIAL RECORDS BOOK 9903, PAGE 3385 AND PLAT BOOK 26, PAGE 18, ALL OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA); THENCE WITH SAID EAST RIGHT-OF-WAY LINE, N00°19'41"W, A DISTANCE OF 514.13 FEET TO THE POINT OF BEGINNING;</p> <p>THENCE CONTINUE WITH SAID EAST RIGHT-OF-WAY LINE, N00°19'41"W, A DISTANCE OF 650.84 FEET TO THE SOUTH LIMITED-ACCESS RIGHT-OF-WAY LINE OF STATE ROAD 50 (200-FOOT PUBLIC RIGHT OF WAY PER RIGHT-OF-WAY MAP SECTION 75060); THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, WITH SAID SOUTH LIMITED-ACCESS RIGHT-OF-WAY LINE, SOUTHEASTERLY WITH THE ARC OF A NON-TANGENT CURVE TO THE LEFT (SAID CURVE HAVING A RADIUS OF 11559.20 FEET, A CENTRAL ANGLE OF 00°03'53" AND A CHORD BEARING AND DISTANCE OF S85°19'48"E, 13.05 FEET) FOR AN ARC DISTANCE OF 13.05 FEET TO A POINT OF NON-TANGENCY; THENCE LEAVING SAID SOUTH LIMITED-ACCESS RIGHT-OF-WAY LINE, S00°19'25"E, A DISTANCE OF 587.24 FEET; THENCE S11°23'20"W, A DISTANCE OF 63.80 FEET TO THE POINT OF BEGINNING.</p> <p>CONTAINING 0.184 ACRES (8033 SQUARE FEET) OF LAND, MORE OR LESS.</p>			
<p>SURVEYOR'S NOTES</p> <ol style="list-style-type: none"> 1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE LIMITS FOR A RIGHT-OF-WAY DEDICATION PARCEL. 2. THIS IS NOT A SURVEY. 3. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA EAST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE NW 1/4 OF SECTION 23, TOWNSHIP 22 SOUTH, RANGE 31 EAST BEARS N00°19'41"W. 4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD. 5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN. 			
<p>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER</p>			
<p>REVISION: 29 SEP 2020 CORRECTED CURVE DATUM</p>			
<p>LEADING EDGE LAND SERVICES INCORPORATED</p> <p>5802 EXCHANGE DRIVE ORLANDO, FLORIDA 32809</p> <p>PHONE: (407) 351-8730 FAX: (407) 351-9891 WEB: www.leadingedge.com</p> <p>FLORIDA LICENSED BUSINESS NUMBER LB 8848</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;"> <p>SKETCH OF DESCRIPTION</p> <p>KIMBLE, HORN AND ASSOCIATES, INC.</p> <p>SURVEYOR'S CERTIFICATION</p> <p>I, THE UNDERSIGNED FLORIDA LICENSED SURVEYOR AND MAPPER, DO HEREBY CERTIFY THAT I HAVE COMPLETED THIS SKETCH IN ACCORDANCE WITH FLORIDA ADMINISTRATIVE RULE 61-115 STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS.</p> <p>DATE: 03/29/2020</p> <p>ARTYRE B. HORN PROFESSIONAL SURVEYOR AND MAPPER NUMBER 6610</p> </td> <td style="width: 50%; vertical-align: top;"> <p>DATE OF DRAWING: 7 AUG 2020</p> <p>MANAGER: JKH CADR: TO</p> <p>PROJECT NUMBER: 204-18048</p> <p>FIELD BOOK NUMBER:</p> <p>LAST FIELD WORK:</p> <p>CREW CHEF(S):</p> <p>COMPUTER FILE: 204048502.DWG</p> <p>SCALE: 1" = 120' SHEET 1 OF 3</p> </td> </tr> </table>	<p>SKETCH OF DESCRIPTION</p> <p>KIMBLE, HORN AND ASSOCIATES, INC.</p> <p>SURVEYOR'S CERTIFICATION</p> <p>I, THE UNDERSIGNED FLORIDA LICENSED SURVEYOR AND MAPPER, DO HEREBY CERTIFY THAT I HAVE COMPLETED THIS SKETCH IN ACCORDANCE WITH FLORIDA ADMINISTRATIVE RULE 61-115 STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS.</p> <p>DATE: 03/29/2020</p> <p>ARTYRE B. HORN PROFESSIONAL SURVEYOR AND MAPPER NUMBER 6610</p>	<p>DATE OF DRAWING: 7 AUG 2020</p> <p>MANAGER: JKH CADR: TO</p> <p>PROJECT NUMBER: 204-18048</p> <p>FIELD BOOK NUMBER:</p> <p>LAST FIELD WORK:</p> <p>CREW CHEF(S):</p> <p>COMPUTER FILE: 204048502.DWG</p> <p>SCALE: 1" = 120' SHEET 1 OF 3</p>
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- #### LEGEND
- P.O.C. POINT OF COMMENCEMENT
 - P.O.B. POINT OF BEGINNING
 - O.R. OFFICIAL RECORDS BOOK
 - PG. PAGE
 - NGS NATIONAL GEODETIC SURVEY
 - NAD NORTH AMERICAN DATUM
 - PSM PROFESSIONAL SURVEYOR & MAPPER
 - LB LICENSED BUSINESS
 - R/W RIGHT-OF-WAY
 - T TOWNSHIP
 - R RANGE
 - D.B. DEED BOOK
 - N.T. NON-TANGENT

LINE TABLE

LINE	BEARING	DISTANCE
L1	N00°19'41"W	58.92
L2	N89°40'19"E	55.00
L3	S11°23'20"W	63.80

THIS SKETCH IS INCOMPLETE
UNLESS ACCOMPANIED BY A
LEGAL DESCRIPTION OF THE
PROPERTY DEPICTED HEREON

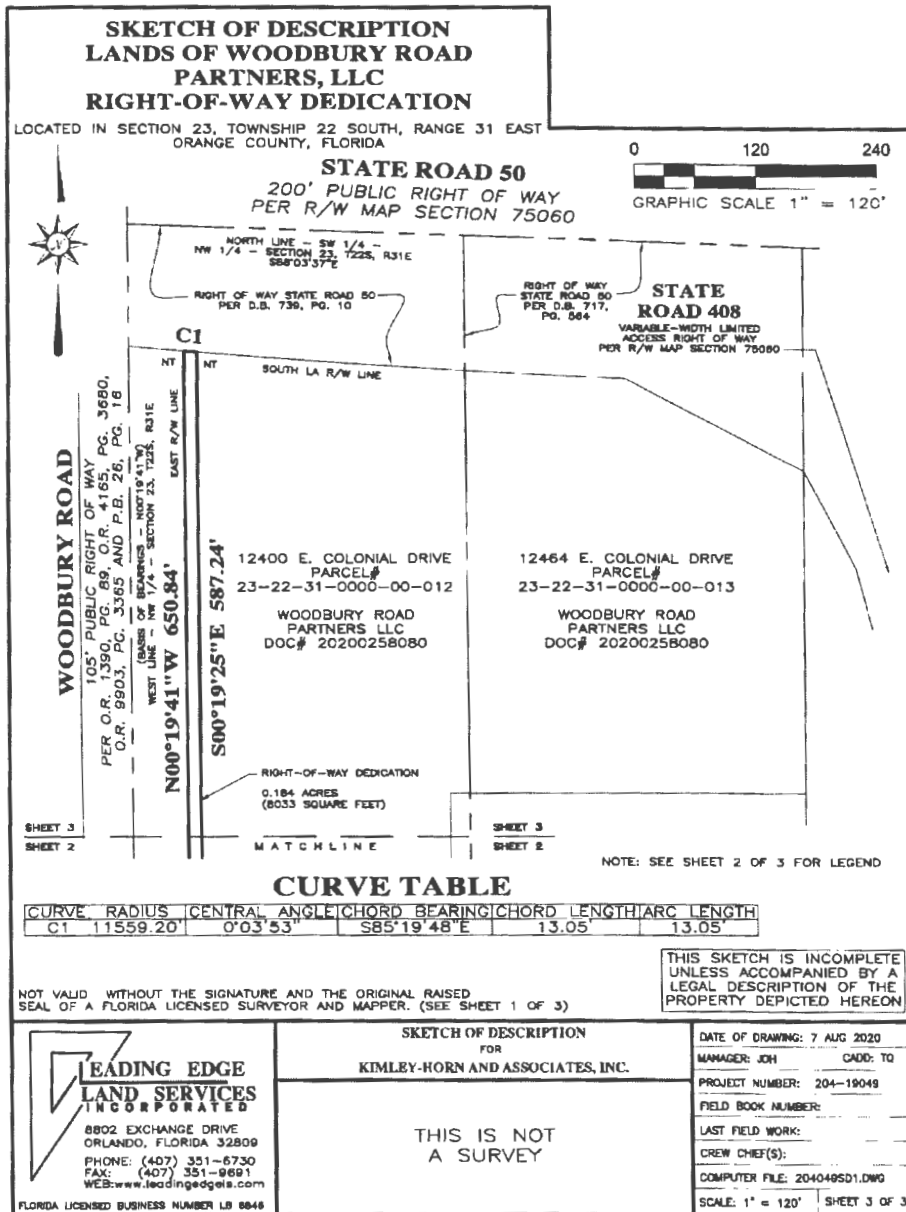


Exhibit "E"

Permitted Encumbrances

1. Easement granted to Florida Power Corporation recorded in Deed Book 977 Page 525; as affected by Subordination of Utility Interests recorded in Official Records Book 9846, Page 4526, of the Public Records of Orange County, Florida.
2. Aerial Easements granted to Florida Power Corporation DBA Progress Energy Florida, Inc. recorded in Official Records Book 10193, Page 4995 and Official Records Book 10193, Page 5002 of the Public Records of Orange County, Florida.