

**Prepared by and after recording return to:**

Fernandez Legal  
135 W. Central Blvd, Suite 320  
Orlando, FL 32801  
Attn: Veronica Oakler, Esq., LL.M.

## **TERMINATION AGREEMENT**

**THIS TERMINATION AGREEMENT** (this "Termination Agreement"), effective as of the last date of execution below (the "Effective Date"), by and between **PALM VILLAGE CFB HOMES, LLC**, a Florida limited liability company, whose mailing address is 2600 Maitland Center Parkway, Suite 130, Maitland, Florida 32751 ("Palm"), and **ORANGE COUNTY**, a charter county and political subdivision of the State of Florida, whose mailing address is c/o Orange County Administrator, P.O. Box 1393, Orlando, Florida 32802-1393 ("County"). Palm and County are collectively referred to herein as the "Parties" and individually as a "Party."

### **WITNESSETH:**

**WHEREAS**, the Parties entered into that certain Hold Harmless and Indemnification Agreement (Model Homes Permits for The Palms at Waterford), dated April 12, 2024, and recorded in the Public Records of Orange County, Florida on April 19, 2024, at Document Number 20240228469 (the "Original Agreement");

**WHEREAS**, the Original Agreement was executed in connection with Palm's request for the County's issuance of permits to construct four (4) model homes (the "Model Homes") on property located in the single-family subdivision known as "The Palms at Waterford" (the "Project"), prior to the approval and recording of the final plat for the Project;

**WHEREAS**, pursuant to Section 5 of the Original Agreement, automatic termination was conditioned upon the issuance of the last permanent certificate of occupancy for a Model Home within the Project;

**WHEREAS**, no Model Homes were constructed under the Original Agreement prior to the approval and recording of the final plat for the Project. Accordingly, no permanent certificates of occupancy for Model Homes were or will be issued thereunder;

**WHEREAS**, because no Model Homes were constructed prior to plat approval, the Parties acknowledge and agree that the purpose of the Original Agreement has been rendered moot; and

**WHEREAS**, the Parties now desire to formally memorialize the termination of the Original Agreement by mutual consent and to release each other from any and all obligations, liabilities, and claims arising thereunder.

**NOW, THEREFORE**, in consideration of the foregoing recitals, which are incorporated herein by this reference, the mutual covenants and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Termination of Original Agreement.** The Original Agreement is hereby terminated in its entirety as of the Effective Date. The Original Agreement shall be of no further force or effect, and neither Party shall have any further rights, duties, or obligations thereunder, except as expressly set forth in this Termination Agreement.
2. **Mutual Release and Waiver.** As of the Effective Date, each Party, on behalf of itself and its successors, assigns, heirs, grantees, representatives, officers, employees, agents, and elected and appointed officials, hereby fully and forever releases, acquits, and discharges the other Party, together with its successors, assigns, heirs, grantees, representatives, officers, employees, agents, and elected and appointed officials, from any and all claims, demands, actions, causes of action, suits, judgments, damages, liabilities, costs, and expenses (including attorneys' fees) of any kind or nature whatsoever, whether known or unknown, suspected or unsuspected, that arise out of or relate in any way to the Original Agreement.
3. **Covenant Running with the Land.** The Original Agreement was recorded against certain real property more particularly described in Exhibit "A" to the Original Agreement (the "Property"), attached and incorporated by reference hereto as Exhibit "A", and stated that it shall run with the Property. Upon recordation of this Termination Agreement in the Public Records of Orange County, Florida, the termination of the Original Agreement shall be effective as to the Property and all parties having any right, title, or interest therein.
4. **Recordation.** This Termination Agreement shall be recorded, at Palm's expense, in the Public Records of Orange County, Florida.
5. **Governing Law.** This Termination Agreement shall be construed, controlled, and interpreted according to the laws of the State of Florida.
6. **Counterparts.** This Termination Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

7. **Entire Agreement.** This Termination Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, or agreements relating thereto. This Termination Agreement may not be amended or modified except by express written instrument signed by both Parties.
8. **Severability.** If any provision of this Termination Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
9. **Authority to Execute.** Each Party to this Agreement warrants and represents that such Party has full and complete authority to enter into this Agreement and each person executing this Agreement on behalf of a Party warrants and represents that he/she has been fully authorized to execute this Agreement on behalf of such Party and that such Party is bound by the signature of such representative.

*[Signature pages follow]*

**IN WITNESS WHEREOF**, the parties have executed this Termination Agreement as of the dates set forth below.

**ORANGE COUNTY, FLORIDA,**  
By: Board of County Commissioners

By: \_\_\_\_\_  
Jerry L. Demings  
Orange County Mayor

Date: \_\_\_\_\_

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

By: \_\_\_\_\_  
Deputy Clerk

Print: \_\_\_\_\_

**PALM VILLAGE CFB HOMES, LLC**, a Florida limited liability company ("CFB"), a subsidiary of FFB PROPERTY LLC, a Florida limited liability company ("FFB")

By: [Signature]

Print Name: Benjamin Lobo

Title: CEO

Date: 3/4/26

WITNESS:

[Signature]  
Print Name: Curtis Treunc  
Title: \_\_\_\_\_

WITNESS: [Signature]  
Print Name: Thomas Montelmo  
Title: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization this 4 day of March, 2026 by Benjamin Lobo as CEO of Palm Village CFB Homes on behalf of said organization, who [] is personally known to me or [] has produced \_\_\_\_\_ as identification.

[Signature]  
Notary Public, State of Florida

Beatriz Delannoy  
Notary's Printed Name

(Notary Stamp)

My Commission Expires: March 13, 2029



**EXHIBIT "A"**

DOC# 20240228469  
04/19/2024 11:50:21 AM Page 1 of 11  
Rec Fee: \$95.00  
Deed Doc Tax: \$0.00  
DOR Admin Fee: \$0.00  
Intangible Tax: \$0.00  
Mortgage Stamp: \$0.00  
Phil Diamond, Comptroller  
Orange County, FL  
MB - Ret To: CFB HOMES, LLC

After Recording Return to:  
Orange County Attorney's Office  
P.O. Box 1393  
Orlando, Florida 32802



Parcel ID No(s). 24-22-31-0000-00-011; 24-22-31-0000-00-031; 24-22-31-0000-00-035; 24-22-31-0000-00-063

**HOLD HARMLESS AND  
INDEMNIFICATION AGREEMENT  
(Model Homes Permits for The Palms at Waterford)**

This Hold Harmless and Indemnification Agreement (the "Agreement") is made by and between Palm Village CFB Homes, LLC , a Florida Limited Liability Company, whose mailing address is 2600 Maitland Center Parkway, Suite 130, Maitland, Florida. 32751 ("Applicant") and Orange County, a charter county and political subdivision of the State of Florida, whose mailing address is c/o Orange County Administrator, P.O. Box 1393, Orlando, Florida 32802-1393 ("County").

**WITNESSETH:**

**WHEREAS**, Applicant holds fee simple title to property which is more particularly described in **Exhibit "A,"** attached hereto and incorporated herein by this reference (the "Property"), and which, when platted, will become the single-family subdivision known as "The Palms At Waterford" (the "Project"); and

**WHEREAS**, the Project is subject to that certain preliminary subdivision plan approved as PSP-21-03-077 on January 25, 2022; and

**WHEREAS**, Applicant understands and agrees that, pursuant to Section 30-83(d), Orange County Code, Model homes may be permitted on not more than twenty (20) percent of the lots in a single-family residential development with an approved preliminary subdivision plan, or phase thereof, but in no event may the number of model homes exceed five (5) per phase for single-family detached, and may not exceed one 6-unit building per phase for single-family attached (each of the model units shall be required to be built out); and

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**WHEREAS**, the Project is to be completed in one (1) phase with approximately seventy-five (75) single-family lots in phase 1; and

**WHEREAS**, Applicant has requested that the County issue four (4) permits in order to construct four (4) model homes on the Property (the "Model Home(s)"), with 4 of those permits in phase 1 of the Project (the "Model Home Permits");

**WHEREAS**, Applicant understands and agrees that the Model Homes shall be situated on contiguous lots or clustered within a readily identified area and that not more than one (1) Model Home may be used as a sales office/center, subject to the requirements of Section 38-79(5), Orange County Code;

**WHEREAS**, Applicant understands and agrees that it shall comply with all applicable permitting restrictions, requirements, and conditions, including those set forth in Section 30-83, Orange County Code; and

**WHEREAS**, the County's issuance of the Model Home Permits is subject to certain terms and conditions, including indemnifying and holding the County harmless, all as provided herein.

**NOW, THEREFORE**, in consideration of these premises, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Applicant and County hereby agree as follows:

1. **RECITALS.** The above recitals are true and correct and are hereby incorporated as a material part of this Agreement by this reference.

2. **ACKNOWLEDGEMENTS.** Applicant acknowledges and agrees that:

(a) Applicant is requesting, at its sole risk and expense, that County issue the Model Home Permits prior to approval and recording of the plat(s), including any changes that may need to be made with respect to recording of the final plat;

(b) Applicant shall provide an electronic copy (in portable document format, GIS shapefile, or similar format) of the preliminary subdivision plan (or

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plat), identifying the proposed lot lines, indicating where the Model Home(s) will be located, and reflecting street names which have been approved by Orange County. Regardless of approval of Applicant's request, Applicant has a continuing obligation to have the plat(s) for the Project approved and recorded;

(c) Under no circumstances will the County issue a temporary or permanent certificate of occupancy for any Model Home until a plat has been recorded;

(d) All construction is at Applicant's sole risk and expense;

(e) Curb and stabilized road base shall have been installed, at a minimum, from the project entrance to the Model Home(s) to the satisfaction of the Public Works Department and the Orange County Fire Marshal;

(f) Drainage infrastructure must be completed, at a minimum, for the development of the Model Home(s) to the satisfaction of the Public Works Department;

(g) A fully functional, readily accessible, county-approved fire hydrant shall be in place within the distance required by the Florida Fire Prevention Code, as may be amended from time to time, to the lot line of the Model Home(s);

(h) The water system serving the Project must be partially or fully cleared for service by the Florida Department of Environmental Protection;

- (i) Temporary or permanent street signs and a street address number for each Model Home shall be in place to facilitate emergency response, as determined by the Orange County Fire Marshal; and
- (j) Applicant shall have complied with all other applicable Orange County Code provisions, including zoning regulations.

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**3. HOLD HARMLESS AND INDEMNIFICATION.**

(a) Applicant hereby assumes sole and entire responsibility for any and all costs associated with the need to modify or remove, if necessary, any structure, easement, dedication, or other improvement(s) constructed or placed upon the Property that may arise during County's review of the plat(s).

(b) Applicant and its successors, assigns, heirs, grantees, representatives, invitees, and permittees hereby agree to release, indemnify, defend (with legal counsel acceptable to County), and hold County, its Board members, officers, employees, contractors, agents, and elected and appointed officials, harmless from and against any and all claims, suits, judgments, demands, liabilities, damages, costs, and expenses (including but not limited to attorneys' fees, paralegals' fees, consultants' fees and costs at all administrative, pretrial, trial, and appellate levels) of any kind or nature whatsoever, including without limitation damage to property, arising out of or related in any way to the issuance of Model Home Permits until such time as the plat(s) for the Property has been approved and recorded and a permanent Certificate of Occupancy for each Model Home has been issued.

4. **COVENANTS RUNNING WITH THE LAND.** This Agreement shall run with the Property and shall be binding on all parties having any right, title, or interest in the Property described herein or any portion thereof, their heirs, representatives, successors, and assigns.

5. **AMENDMENT/TERMINATION.** This Agreement may be amended or terminated only by express written instrument approved by County and Applicant. The foregoing notwithstanding, this Agreement shall automatically terminate upon the issuance of the last permanent certificate of occupancy for a Model Home within the Project has been issued; provided, however, that Applicant's assumption of responsibility and agreement to release, indemnify, defend, and hold County harmless, as more fully set forth in paragraph 3 hereof, shall survive such automatic termination with respect to any event related to the issuance

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of the Model Home Permit(s) prior to issuance of the last permanent certificate of occupancy which may occur prior to the issuance of such certificate of occupancy.

6. **APPLICABLE LAW.** This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida.

7. **RECORDATION.** An executed original of this Agreement shall be recorded, at Applicant's expense, in the Public Records of Orange County, Florida.

8. **EFFECTIVE DATE.** This Agreement shall become effective on the date of execution by County or the date of execution by Applicant, whichever is later.

9. **COUNTERPARTS.** This Agreement may be executed in up to two identical counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall constitute one and the same document.

10. **ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the parties and the parties agree that no representation was made by or on behalf of the other which is not contained in this Agreement, and that in

entering into this Agreement neither relied upon any representation not especially herein contained.

*[Signature pages to follow]*

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

**ORANGE COUNTY, FLORIDA**



\_\_\_\_\_  
Tanya Wilson,

Director

By:

Planning, Environmental, and  
Development Services  
Department

Date: 4-12-24

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**APPLICANT:**

Palm Village CFB Homes LLC, a Florida  
Limited Liability Company

WITNESSES:

[Signature]  
Printed Name: Max  
[Signature]  
[Signature]

By: [Signature]  
Print Name: Benjamin Lobo  
Title: CEO  
Date: \_\_\_\_\_

Print Name: Felipe Lobo

STATE OF Florida  
COUNTY OF Orange

The foregoing instrument was acknowledged before me, a Notary Public, by means of  physical presence or  online notarization this 5 day of April, 2024, by Benjamin Lobo as CEO of Palm Village CFB Homes on behalf of said corporation, who  is personally known to me or  has produced (type of identification) \_\_\_\_\_ as identification.



[Signature]  
Notary Public  
Printed Name Virgen Fernandez

My Commission Expires: July 19, 2027

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**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

IN Section

PARCEL ID: 24-22-31-0000-00-031:

SOUTH 100 FEET OF THE NORTH 1800 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 22 SOUTH, RANGE 31 EAST, LESS ROAD RIGHTS-OF-WAY, IF ANY, ORANGE COUNTY, FLORIDA.

NORTH 100 FEET OF THE SOUTH 781.5 FEET OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 22 SOUTH, RANGE 31 EAST, LESS 30 FEET ON THE WEST FOR ROAD, ORANGE COUNTY, FLORIDA.

ALSO DESCRIBE AS:

SOUTH 100 FEET OF THE NORTH 1900 FEET OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 22 SOUTH, RANGE 31 EAST, LESS 30 FEET ON THE WEST FOR ROAD, ORANGE COUNTY, FLORIDA.

CONTAINING TOTAL  $\pm$ 6.01 AC

AND

PARCEL ID: 24-22-31-0000-00-063:

THAT PORTION OF SECTION 24, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA DESCRIBED AS FOLLOWS:

COMMENCE AT THE WET 1/4 CORNER OF SAID SECTION 24; THENCE RUN SOUTH 0028'44" WEST ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 24 FOR 1900.01 FEET TO THE NORTH LINE OF THE SOUTH 100.00 FEET OF THE 2000.00 FEET OF THE SOUTHWEST 1/4 OF SECTION 24; THENCE RUN SOUTH 89'39'22" EAST ALONG SAID NORTH LINE FOR 1309.22 FEET; THENCE SOUTH 00'27'24" EAST A DISTANCE OF 99.16 FEET TO THE SOUTH LINE OF THE NORTH 2000.00 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24; THENCE RUN NORTH 89'39'22" WEST ALONG SAID SOUTH LINE FOR 1309.48 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF HANCOCK

LONE PALM ROAD; THENCE NORTH 00'28'44" EAST ALONG SAID EASTERLY RIGHT -OF-WAY LINE FOR 100.00 FEET TO THE POINT OF BEGINNING

CONTAINING TOTAL  $\pm$  3.01 AC.

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AND

PARCEL ID: 24-22-31-0000-00-035:

THE SOUTH 150 FEET OF THE NORTH 2150 FEET OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 22 SOUTH, RANGE 31 EAST (LESS WEST 30 FEET FOR ROAD RIGHT-OF-WAY), ORANGE COUNTY, FLORIDA.

CONTAINING TOTAL  $\pm$  4.51 AC.

AND

PARCEL ID: 24-22-31-0000-00-011:

THE SOUTH 1/2 OF THE SOUTH 200 FEET OF THE NORTH 2,250 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 (LESS THE WEST 30 FEET) OF SECTION 24 TOWNSHIP 22, RANGE 31 EAST ORANGE COUNTY, FLORIDA.

CONTAINING TOTAL  $\pm$  4.51 AC

TOTAL SITE CONTAINING 16.53 ACRES OR 719,937 SQUARE FEET, MORE OR LESS.