



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 8

DATE: April 13, 2022

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

THROUGH: Mindy T. Cummings, Manager *MTC*
Real Estate Management Division

FROM: Elena Hutchinson, Senior Title Examiner *EH/MTC*
Real Estate Management Division

CONTACT PERSON: **Mindy T. Cummings, Manager**

DIVISION: **Real Estate Management**
Phone: (407) 836-7090

ACTION REQUESTED: Approval and execution of Developer's Agreement (Construction of a Semi-Private Boat Ramp Facility) by and between Orange County, Florida and Pulte Home Company, LLC and authorization to record instrument.

PROJECT: Sunset Preserve Semi-Private Boat Ramp
Permit No. BR-20-04-001

District 5

PURPOSE: To meet requirements of County Boat Ramp Construction Permit No. BR-20-04-001.

ITEM: Developer's Agreement (Construction of a Semi-Private Boat Ramp Facility)

APPROVALS: Real Estate Management Division
County Attorney's Office
Environmental Protection Division

REMARKS: County Boat Ramp Construction Permit No. BR-20-04-001 issued by Orange County Environmental Protection Division requires this Developers Agreement.

Developer to pay all recording fees.

APR 26 2022

**Instrument prepared by and
recorded original returned to:
Real Estate Management Division
Orange County, Florida
400 East South Street, 5th Floor
Orlando, Florida 32801**

Project: Sunset Preserve Semi-Private Boat Ramp

Parcel ID Numbers: 03-22-32-7898-18-001

**Developer's Agreement
(Construction of a Semi-Private Boat Ramp Facility)**

This Developer's Agreement (the "**Agreement**") is made and entered into by and between **Orange County, Florida**, a charter county and a political subdivision of the State of Florida, whose address is Post Office Box 1393, Orlando, Florida 32802-1393 (the "**County**"), and Pulte Home Company, LLC, a Michigan limited liability company, whose address is 3350 Peachtree Road Northeast, Suite 150, Atlanta, GA 30326 (the "**Developer**") (Developer and County are sometimes referred to in this Agreement individually as a "**Party**" and collectively as the "**Parties**").

Recitals

A. The Developer owns certain land situated in Orange County, Florida, known as Tract R-1, SUNSET PRESERVE – PHASE 1, as recorded in Plat Book 101, Pages 63 through 67, inclusive, of the Public Records of Orange County, Florida, more particularly described in **Exhibit "A"** attached to this Agreement (the "**Property**").

B. The Property is adjacent to land situated in Orange County, Florida, which the Developer is developing as a residential subdivision known as SUNSET PRESERVE (the “Community”).

C. The Developer intends to construct a semi-private boat ramp facility on the Property (the “Facility”) in accordance with Chapter 15, Article XV of the Orange County Code (the “Code”), as an amenity for the Community.

D. Permits BR-20-04-001 and CAI-20-04-027 were approved by the Board of County Commissioners on February 23, 2021, and authorize wetland impacts and construction of the Facility (collectively, the “Permits”).

E. The County has authority to regulate the construction, maintenance, and improvement of the Facility under Chapter 15, Article XV of the Code.

F. In order to comply with Section 15-605(b)(14) of the Code, the Parties desire to enter into this Agreement.

In consideration of the promises stated in this Agreement, the Parties agree as follows:

Agreement

1. **Recitals.** The above recitals are true and correct, form a material part of this Agreement, and are incorporated herein by this reference.

2. **Capitalized Terms.** Terms used in this Agreement without definition have the meanings ascribed to those terms in the Chapter 15, Article XV of the Code.

3. **Exhibits.** The exhibits attached to this Agreement are an inherent part of it.

4. **Construction of the Facility.** This Agreement does not require the Developer to construct the Facility. If the Developer elects to construct the Facility, however, the Developer must design and construct the Facility in accordance with the Code, the Permits, this Agreement, and any applicable federal or state statutes, regulations, or permits, and in such a manner as to prevent any adverse impact or effect upon other properties. Additionally, the Facility must be constructed in accordance with the Construction Drawings attached to this Agreement as **Exhibit “B”** (the “Plans”).

5. **No Obligation of the County.** The County has no obligation to design, construct, maintain, or participate in any way in the design, construction, or maintenance of the Facility.

6. **Maintenance of the Facility.** The Developer must maintain and repair the Facility in a good condition and in accordance with the Code, the Permits, this Agreement, and any applicable federal or state statutes, regulations, or permits, and in such a manner as to prevent any adverse impact or effect upon other properties. For the purposes of this Agreement, "maintenance" means keeping the Property in a condition which is in compliance with the Orange County Lot Clearing Ordinance codified in Chapter 28, Article II of the Code, as it may be amended and replaced from time to time; is consistent with the standards of upkeep of the majority of the lots in the Community; and assures that the Property and Facility are safe and functional.

7. **Use of the Facility.** The Facility may not be dedicated to the use and enjoyment of the general public. As a semi-private boat ramp facility, the Facility is intended for the use of, and will in fact be used by, members of the homeowners' association for the Community (the "**Members**") and their usual and customary guests, but only in the company of such Members.

8. **Modifications to the Facility.** The design and function of the Facility may not be modified without the prior written consent of the Orange County Environmental Protection Division, or other department or division of Orange County government to which is delegated oversight authority (the "**Department**").

9. **Operation of the Facility.** Upon final approval of the as-built certification by the Orange County Environmental Protection Division, the Developer must operate the Facility in accordance with the Code, the Permits, this Agreement, and any applicable federal or state statutes, regulations, or permits, and in such a manner as to prevent any adverse impact or effect upon other properties.

10. **Costs Associated with the Facility.** The Developer must pay for all costs arising from the use of the Facility including, but not limited to, costs for increased water safety enforcement and maintenance. Any and all costs shall not exceed ten (10) percent of the assessed value of the Facility and the Property. For an understanding of the assessed value, refer to Section 13.

11. **Additional Facility Conditions.** The Developer and the users of the Facility must comply with all of the following conditions:

- a. The boat ramp may not be more than 15 feet in width.
- b. The Developer may maintain a clear access corridor below the Normal High-Water Elevation (NHWE) of Lake Pickett [55.64 feet mean sea level, North American Vertical Datum (NAVD)], not to exceed 30 feet or 20 percent of the shoreline length of the tract, whichever is greater. The ramp and companion dock must be located within this corridor.
- c. The Developer shall restore any unauthorized wetland and/or littoral zone impacts (outside the designated access corridor) within 30 days of completion of the project.
- d. Fill material used to construct the boat ramp shall be clean and not contaminated with vegetation, hazardous or toxic waste, or other unsuitable materials.
- e. The parking of any car or trailer at the Facility by individuals other than those authorized to use the Facility is prohibited. A "Tow-Away" warning sign must be posted at the Property in accordance with Florida law and in the location depicted in the Plans. The "Tow-Away" warning sign must be installed prior to the County's final inspection approval or the County's issuance of a final letter of completion for the Facility and must remain posted at all times.
- f. The companion boat mooring dock's length may not exceed the length of the boat ramp (measured from the normal high-water mark to the waterward end of the ramp).
- g. The companion boat mooring dock may not exceed 4 feet in width.
- h. No boat house or other similar sheltered structure may be built on the companion boat mooring dock.
- i. No fueling is allowed at the ramp. Boats with antifouling paint may not use the ramp. Power loading or unloading is prohibited. No drainage or washing of watercraft is permitted at the ramp. Shoreline mooring is prohibited at the boat ramp.
- j. An oil absorbent boom must be installed and regularly maintained at the end of the companion dock in the location depicted in the Plans.

k. The Facility must provide facilities for the removal of aquatic plants from boat props, motors and trailers, including a hose bib and a receptacle for depositing plant fragments or other aquatic debris.

l. Overnight mooring, beaching or storage of boats is prohibited at the Facility. An informational sign informing the public of the foregoing restriction must be posted at the Property in the location depicted in the Plans. The sign must be installed prior to the County's final inspection approval or the County's issuance of a final letter of completion for the Facility and must remain posted at all times.

m. The Facility is the only boat ramp allowed in the Community.

n. The Facility must have at least 1 trash receptacle at all times.

o. Landscaping, screen walls and any other available measures to reduce notice impacts must be a part of the design of the Facility and consistent with the Plans and Permits.

p. No wake within a 100-foot radius of the Facility is allowed. A "No Wake" sign must be posted at the Facility as depicted in the Plans informing the public of the foregoing restriction. The sign must remain posted at all times.

q. The launching of motorized vessels shall be prohibited and the Facility must be closed at any time the elevation of the lake is below 54.0 feet above mean sea level North American Vertical Datum (NAVD), as determined by a permanent staff gauge to be located at the end of the companion dock of the boat ramp at the Facility in the location depicted in the Plans. Signage must be installed informing boaters of this restriction in the location depicted in the Plans. The permanent staff gauge is to be properly installed and maintained in a usable condition. The Developer will have a licensed surveyor verify the accuracy of the staff gauge and the current height of the water at least once a year, in perpetuity, and at such times as the accuracy maybe compromised by accident, vandalism, or other occurrence. A letter must be submitted to the Department with the survey information prior to the County's final inspection approval or the County's issuance of a final letter of completion for the Facility and following any subsequent survey event.

r. The County may clean up, fence, and otherwise block access to the Facility if it is not properly maintained and until the Facility and the Property have been cleaned up to the satisfaction of the County or the County has been reimbursed for the costs of clean-up. The Developer must reimburse the County for the costs of clean-up incurred by the County.

s. The Developer must maintain a vegetative barrier between the boat ramp and the adjacent wetland to the south in accordance with a vegetative enhancement plan approved by the Department.

12. **Failure to Maintain.** In the event the Department determines that the Facility is not properly maintained in accordance with the standards in the Code, as it may be amended, the Department, after 30 days written notice to the Developer, may, without prejudice to any other right or remedy it may have, enter the Property and perform such maintenance to the Facility as the Department deems necessary to meet such standards. To the extent the cost of maintenance cannot be satisfied from the letter of credit required by this Agreement, the County is hereby authorized to assess such cost against the Property, and such maintenance assessment will constitute a lien thereon until paid, which lien will be superior and paramount to the interest on such Property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes. The lien will be on a parity with the lien of any such County taxes.

13. **Letter of Credit.** Prior to the final inspection of the Facility or issuance of a letter of completion for the Facility, the Developer must provide to the Department a one year irrevocable letter of credit in favor of County, in the amount of 10% of the assessed value of the Facility, to secure the cost described in Sections 11.r and 12. The letter of credit must be from a financial institution satisfactory to the County, headquartered within or having a branch within Orange County, and shall not expire until at least 1 year after the completion of the Facility, as evidenced by the County's final inspection approval or the County's issuance of a final letter of completion for the Facility. The letter of credit must be in the form prescribed in **Exhibit "C"** attached to this Agreement.

To determine the assessed value, the Developer may obtain a third-party appraisal of the Facility (including the value of the land and the Facility after completion of construction, including any accessory structures or other ancillary improvements) by an approved Orange County Appraiser. The

Developer may also provide a construction estimate for the Facility (including any accessory structures or other improvements) with an included contingency of twenty-five (25) percent to the Department for review and approval. The construction estimate may be approved by the Environmental Protection Officer or his/her assigns. This assessed value is over the lifetime of the Facility.

14. **Insurance**. Throughout the duration of this Agreement, including the initial period and any extensions thereof, the Developer must obtain and continually possess:

a. Commercial General Liability coverage, issued on the most recent version of the ISO form as filed for use in Florida or its equivalent, for all operations under this Agreement, including but not limited to Contractual, Products and Completed Operations, and Personal Injury. The limits shall be not less than \$1,000,000.00 per occurrence. Such coverage shall not contain any endorsement(s) excluding or limiting Product/Completed Operations, Contractual Liability, or Severability of Interests. The general aggregate limit shall either apply separately to this contract or shall be at least twice the required occurrence limit;

b. All-risk property insurance to cover the improvements for their full replacement value;

c. In addition to the commercial general liability requirement specified in Section 14.a., all parties that perform work on the Facilities shall have Workers' Compensation coverage for any and all employees with statutory workers' compensation limits, and no less than \$100,000.00 for each incident of bodily injury or disease for Employers' Liability; and

d. All parties that perform work on the Facility shall have Business automobile liability coverage for all owned, non-owned, and hired vehicles issued on the most recent version of the ISO form as filed for use in Florida, or its equivalent, with limits of not less than \$500,000.00 combined single limit or its equivalent. In the event the Developer or contractor does not own automobiles, the Developer or contractor shall maintain coverage for hired and non-owned auto liability, which may be satisfied by way of endorsement to the commercial General Liability policy or separate business Auto Liability policy.

Prior to commencing operations under this Agreement, the Developer shall provide Certificates of Insurance and endorsements to County to verify coverage. Certificates of Insurance and endorsements shall be submitted to Orange County Risk Management upon renewal or replacement of all required coverage. The name of the project for which the Facility is to be installed and the type and amount of coverage provided shall be clearly stated on the face of each Certificate of Insurance. All liability policies shall include an endorsement specifically naming Orange County, Florida, as an additional insured, and shall contain a provision that forbids any cancellation, changes or material alterations, or renewal of coverage without providing 30 days prior written notice to County. The Developer shall require and ensure that each of its contractors and subcontractors maintains insurance until the completion of their work under any contract associated with this Agreement. Failure of the Developer to maintain insurance coverage for itself or for any other persons or entities for whom it is responsible or to ensure that its contractors and subcontractors maintain coverage shall not relieve the Developer of any contractual responsibility, obligation, or liability.

15. **Indemnification.** The Developer will indemnify, defend, and hold the County harmless against all losses, damages, cost, claims, suits, liabilities, expenses and attorney's fees (including those for legal services rendered at the Appellate Court level) resulting from or relating to the construction, maintenance, and use of the Facility.

16. **Recording Fees.** After approval of this Agreement by the Board of County Commissioners, the County will record this Agreement in the Public Records of Orange County, Florida. The Developer must deliver the funds necessary to record this Agreement to the County prior to submission of this Agreement to the Board of County Commissioners for approval.

17. **Agreement Runs with the Land.** This Agreement runs with the Property, inures to the benefit of the Property and will be binding upon any person, firm, entity, or corporation who may become the controlling party of any or all of the Property or who may otherwise become a successor or assign in interest, directly or indirectly to the Property. Notwithstanding any conveyance of the Property by the Developer, the Developer will remain liable for the performance of this Agreement, including but

not limited to the provisions of Sections 12 and 11.r., until the date that is 1 year following the completion of the construction of the Facility, as evidenced by the County's final inspection approval or the County's issuance of a final letter of completion for the Facility.

18. **No Limitation of Regulatory Authority.** Nothing in this Agreement is intended to limit the County's regulatory authority over the Facility.

19. **Effective Date.** This Agreement is effective as of the date of the last signature (the "Effective Date").

The Parties have caused this Agreement to be duly executed by their respective duly authorized representatives on the dates set forth below.

Signed, sealed, and delivered
in the presence of:

Pulte Home Company, LLC,
a Michigan limited liability company

[Signature]
Witness

Alexandra Castro
Printed Name

BY: [Signature]

AARON STRUCKMEYER
Printed Name

[Signature]
Witness

DIRECTOR - LAND DEVELOPMENT
Title

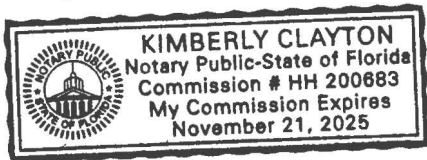
Kimberly Clayton
Printed Name

(Signature of TWO witnesses required by Florida law)

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 16th day of December, 2021, by Aaron Struckmeyer, as Director of Land Development Pulte Home Company, LLC, a Michigan limited liability company, on behalf of said limited liability company. He/She is personally known to me or has produced _____ as identification.

(Notary Seal)



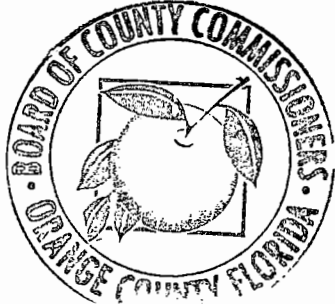
[Signature]
Notary Signature

Kimberly Clayton
Printed Notary Name

Notary Public in and for
the County and State aforesaid

My commission expires: 11/21/2025

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners



By: *Jerry L. Demings*
for Jerry L. Demings
Orange County Mayor

Date: *27 April 2022*

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

By: *Emily Rucica*
for Deputy Clerk

Date: *APR 26 2022*

Exhibit "A"

Legal Description:

TRACT R-1, SUNSET PRESERVE - PHASE 1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 101, PAGES 63 THROUGH 67, INCLUSIVE, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

Exhibit "B"

Approved By Issr
Orange County
City of Orange, Orange County
Date 3-4-2020
Revised
BR-20-04-001

NO MANUFACTURE
OF CONCRETE
OR REINFORCED
CONCRETE
STRUCTURES
OR FOUNDATIONS
OR RETAINING WALLS
OR BRICKWORK
OR BLOCKWORK
OR STONEWORK
OR MASONRY
OR OTHER
CONSTRUCTION
OR REPAIRS
OR ALTERATIONS
OR ADDITIONS
OR REMOVALS
OR REVISIONS
OR MODIFICATIONS
OR CHANGES
OR CORRECTIONS
OR IMPROVEMENTS
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OR REMOVALS
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NO WARE
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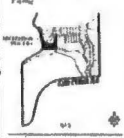
OVERSIGHT
WORKING
OR STORAGE
OF MATERIALS
OR EQUIPMENT
IS PROHIBITED

NO MANUFACTURE
OF CONCRETE
OR REINFORCED
CONCRETE
STRUCTURES
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OR RETAINING WALLS
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OR CHANGES
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OR ENHANCEMENTS
OR UPGRADES



- LEGEND**
- ① 1" = 1" SCALE (SEE SHEET BR-20-04-001)
 - ② 1" = 1" SCALE (SEE SHEET BR-20-04-001)
 - ③ 1" = 1" SCALE (SEE SHEET BR-20-04-001)
 - ④ 1" = 1" SCALE (SEE SHEET BR-20-04-001)
 - ⑤ 1" = 1" SCALE (SEE SHEET BR-20-04-001)
- NOTES**
1. ALL DISTANCES ARE TO BE MEASURED AS SHOWN ON THIS PLAN.
 2. ALL DISTANCES ARE TO BE MEASURED TO THE CENTERLINE UNLESS OTHERWISE NOTED.
 3. ALL DISTANCES ARE TO BE MEASURED TO THE CENTERLINE UNLESS OTHERWISE NOTED.
 4. ALL DISTANCES ARE TO BE MEASURED TO THE CENTERLINE UNLESS OTHERWISE NOTED.
 5. ALL DISTANCES ARE TO BE MEASURED TO THE CENTERLINE UNLESS OTHERWISE NOTED.



ITEM	AMOUNT
PERMIT FEE	1517
STAMP FEE	200
RECORDING FEE	300
INSURANCE FEE	300
TOTAL	2317

LAKE PICKETT
CLUSTER
PARCELS 1-3
RECREATION
TRACT R-1
BOAT RAMP

received
10-2-2020

ORANGE COUNTY, FL
ENGINEERING &
SURVEYING PLAN



FOOTNOTES
Parker & Sonnet, LLC
11111 1/2 Street, Suite 101
Lake Park, FL 32053
Tel: 904-291-1111
Fax: 904-291-1112

Exhibit "C"

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: **INSERT DATE HERE**

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY DEV. ENGIN.
4200 SOUTH JOHN YOUNG PKWY
ORLANDO, FLORIDA 32839
ATTN: Luis Alvan, Esq. P.E.

APPLICANT:
PULTE HOME COMPANY, LLC.
4901 VINELAND ROAD, STE 500
ORLANDO, FLORIDA 32811
ATTN: JOSH KALIN

PROJECT NAME: SUNSET PRESERVE BOAT RAMP

AMOUNT: \$22,209.00

DATE OF EXPIRY: **INSERT DATE HERE**

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, TRUIST BANK ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$22,209.00, IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION HAS NOT BEEN COMPLETED YET AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR
2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "ISSUER HAS LOST ITS DESIGNATION AS A "QUALIFIED PUBLIC DEPOSITORY" PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR
3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE DRAWING IS DUE TO APPLICANT'S FAILURE TO HAVE PROPERLY CONSTRUCTED SUNSET PRESERVE BOAT RAMP (HEREINAFTER THE "IMPROVEMENTS") AND MAINTAIN SAID IMPROVEMENTS FOR A ONE (1) YEAR PERIOD FOLLOWING ISSUANCE OF A CERTIFICATE OF COMPLETION FOR SUCH IMPROVEMENTS. SPECIFICALLY, THE STATEMENT SHALL BE TO THE EFFECT THAT: "THE MATERIALS, WORKMANSHIP, STRUCTURAL INTEGRITY, FUNCTIONING, AND/OR MAINTENANCE (MAINTENANCE REQUIRED TO ENSURE PROPER OPERATION) OF THE IMPROVEMENTS HAS BEEN DETERMINED TO BE UNACCEPTABLE,

AND SUCH CONDITION(S) HAS NOT BEEN CORRECTED DESPITE NOTIFICATION TO THE DEVELOPER," AND FURTHER STATING THE SUMS DUE AS A RESULT OF SUCH DEFAULT TO DEFRAY THE ESTIMATED COST OF REPAIRS TO THE IMPROVEMENTS.

A SUM NOT TO EXCEED \$22,209.00 SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____ AND WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE NINETY (90) DAY PERIOD, UNLESS WE PROVIDE THE BENEFICIARY WITH WRITTEN NOTICE OF OUR INTENT TO TERMINATE THE CREDIT HEREIN EXTENDED, WHICH NOTICE MUST BE PROVIDED AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE OF THE ORIGINAL TERM HEREOF OR ANY EXTENDED TERM.

DRAWS MUST BE PRESENTED NO LATER THAN _____ OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF TRUIST BANK, DATED _____."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER AT: 333 SOUTH GARLAND AVE, ORLANDO FL 32801. ATTN: LETTERS OF CREDIT AND TRADE SERVICES.

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

SINCERELY,

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

PLEASE NOTE THAT THIS DRAFTED DOCUMENT IS NEITHER A
PRE-ADVICE NOR AN INDICATION THAT A LETTER OF CREDIT WILL BE
ISSUED BY TRUIST BANK NOR A COMMITMENT OF ANY TYPE BY
TRUIST BANK. THIS DRAFTED DOCUMENT IS FOR REVIEW OF POSSIBLE
WORDING/STRUCTURE ONLY. ISSUANCE OF A LETTER OF CREDIT BY
TRUIST BANK IS SUBJECT TO FINAL APPROVAL BY THE APPROPRIATE PARTIES
OF THE WORDING/STRUCTURE AND ALL REQUIRED
TRUIST BANK INTERNAL APPROVALS.

PLEASE BE ADVISED THAT SUNTRUST BANK RECENTLY MERGED WITH AND INTO BRANCH
BANKING AND TRUST COMPANY ("BB&T"), WHICH CHANGED ITS NAME TO TRUIST
BANK; HOWEVER, UNTIL FURTHER NOTICE, ALL DOCUMENTS AND COMMUNICATIONS
RELATED TO THIS LETTER OF CREDIT OR COLLECTION SHOULD CONTINUE TO BE SENT
TO TRUIST BANK AT: 333 SOUTH GARLAND AVE, ORLANDO, FLORIDA 32801. ATTN:
LETTERS OF CREDIT AND TRADE SERVICES.

PLEASE DIRECT ALL INQUIRIES TO:
PHONE: 800-951-7847 OPTION 3.