



AGENDA ITEM

October 25, 2022

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

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

SUBJECT: November 15, 2022 – Consent Item
 Escrow Agreement Village I – Horizon West Road Network Agreement
 (*Cash Escrow for Transportation Impact Fee Credits*)

The Roadway Agreement Committee has reviewed the Escrow Agreement Village I - Horizon West Road Network Agreement (*Cash Escrow for Transportation Impact Fee Credits*) (“Escrow Agreement”) by and among Orange County, Shutts & Bowen, LLP, Surrey Homes, LLC, SP Commercial Investors, LLC, K. Hovnanian Osprey Ranch, LLC, Spring Grove Properties, LLC, M/I Homes of Orlando, LLC, DRP FL, 5 LLC, Rockwell FL, LLC, Jen Florida 41, LLC, Taylor Morrison of Florida, Inc., DFC BB Groves, LLC, CH Spring Grove North, LLC, BB Serenade, LLC, Columnar Partnership Holding I, LLC, Titan-Liberty Lake Underhill Joint Venture, Village I 545, Holly Equine, LLC, and Thomas J. Karr, Jr, Tami G. Karr, Donald R. Allen, Jr., and Patricia A. Allen pursuant to Section 8.6(d) of the pending First Amendment to Village I Horizon West Road Network Agreement to memorialize the details and logistics of the escrow payment alternative in a Master Escrow Agreement. The Escrow Agreement outlines the payment of funds from the Constructing Owners to the Escrow Agent, the Escrow Agent’s responsibility to place funds into an Escrow Account, and the Escrow Agent to issue a Transportation Credit Voucher to the Constructing Owner to apply towards building permits.

The Roadway Agreement Committee recommended approval of the Agreement on September 14, 2022. 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 Escrow Agreement Village I - Horizon West Road Network Agreement (*Cash Escrow for Transportation Impact Fee Credits*) by and among Orange County, Shutts & Bowen, LLP, Surrey Homes, LLC, SP Commercial Investors, LLC, K. Hovnanian Osprey Ranch, LLC, Spring Grove Properties, LLC, M/I Homes of Orlando, LLC, DRP FL, 5 LLC, Rockwell FL, LLC, Jen Florida 41, LLC, Taylor Morrison of Florida, Inc., DFC BB Groves, LLC, CH Spring Grove North, LLC, BB Serenade, LLC, Columnar Partnership Holding I, LLC, Titan-Liberty Lake Underhill Joint Venture, Village I 545, Holly Equine, LLC, and Thomas J. Karr, Jr, Tami G. Karr, Donald R. Allen, Jr., and Patricia A. Allen to memorialize the details and procedures of the payment of transportation impact fee funds to the escrow agent.
 District 1

ESCROW AGREEMENT

VILLAGE I – HORIZON WEST ROAD NETWORK AGREEMENT

(Cash Escrow for Transportation Impact Fee Credits)

THIS ESCROW AGREEMENT (this “Escrow Agreement”) is made and entered into by and among Orange County, a charter county and political subdivision of the State of Florida (the “County”), whose mailing address is P.O. Box 1393, Orlando, Florida 32802-1393, Shutts & Bowen LLP, whose mailing address is 300 South Orange Avenue, Suite 1600, Orlando, Florida 32801 (the “Escrow Agent”), and

- SURREY HOMES, LLC, a Florida limited liability company, Authorized Signatory for CW-Horizon, LLC, a Delaware limited liability company, by “Special Power of Attorney and Limited Agency Authorization,” dated June 10, 2021 (“Surrey”);
- SP COMMERCIAL INVESTORS, LLC, a Florida limited liability company (“SP Commercial”);
- K. HOVNIANIAN OSPREY RANCH, LLC, a Florida limited liability company (“KHOV”);
- SPRING GROVE PROPERTIES, LLC, a Florida limited liability company (“SG Properties”);
- M/I HOMES OF ORLANDO, LLC, a Florida limited liability company (“M/I Homes”);
- DRP FL, 5 LLC, a Delaware limited liability company (“DRP FL 5”);
- ROCKWELL FL, LLC, a Florida limited liability company (“Rockwell”);
- JEN FLORIDA 41, LLC, a Florida limited liability company (“Jen 41”);
- TAYLOR MORRISON OF FLORIDA, INC. , a Florida corporation (“Taylor”);
- DFC BB GROVES, LLC, a Florida limited liability company (“DFC BB”);
- CH SPRING GROVE NORTH, LLC, a Delaware limited liability company (“CHSG North”);
- BB SERENADE, LLC, a Delaware liability company (“BB Serenade”);
- COLUMNAR PARTNERSHIP HOLDING I, LLC, an Indiana limited liability company (“CPH I”); and
- TITAN-LIBERTY LAKE UNDERHILL JOINT VENTURE, a Florida general partnership (“Titan”) as to 50% undivided interest, and VILLAGE I 545, a Florida limited liability company “Village I 545”) as to 50% undivided interest (“Titan & Village I 545”), as tenants in common;
- HOLLY EQUINE, LLC, a Delaware limited liability company (“Holly”); and
- THOMAS J. KARR, JR. and TAMI G. KARR, husband and wife, as to 50% vested interest (“Karr”), and DONALD R. ALLEN, JR. and PATRICIA A. ALLEN, husband and wife (“Allen”), as to 50% vested interest (“Karr & Allen”),

(collectively referred hereinafter as the “Current Signatory Owners”, and individually, as a “Current Signatory Owner”).

WITNESSETH:

WHEREAS, the Current Signatory Owners are the original "Signatory Owners" or successors-in-title and interest to the real property owned by the original "Signatory Owners" of that certain "Village I Horizon West Road Network Agreement," filed February 20, 2020 as Document No. 20200109451, in the Official Records of Orange County, Florida (the "**Village I Road Agreement**"), and are owners of a majority of the undeveloped acreage in Village I; and

WHEREAS, the Escrow Agent is also the Village Escrow Agent under the Village I Road Agreement; and

WHEREAS, the Current Signatory Owners are concurrently amending the Village I Road Agreement with the County and the Escrow Agent, pursuant to that certain "First Amendment to Village I – Horizon West Road Network Agreement" (the "**First Amendment**"), to provide for the timely availability of transportation impact fee credits ("**Road Credits**") for conversion by the Village Escrow Agent to Impact Fee Credit Vouchers that can be used to satisfy payment of transportation impact fee obligations relating to building permits in Village I – Horizon West; and

WHEREAS, Section 8.6(d) of the Village I Road Agreement has been amended concurrently herewith pursuant to the First Amendment to provide for a cash escrow methodology, rather than a letter of credit methodology to establish and obtain Road Credits, where the demand for Road Credits and related Impact Fee Credit Voucher availability for payment of transportation impact fees, exceeds the timing of the award, release, and availability of the desired Road Credits; and

WHEREAS, Escrow Agent has agreed to serve as the Escrow Agent in accordance with the terms and conditions set forth herein; and

WHEREAS, the County and Current Signatory Owners desire that Escrow Agent shall hold and release the Escrowed Funds, as later defined herein, subject to the terms and conditions set forth in this Escrow Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

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

2. **Establishment of Escrow Relationship; Acceptance by Escrow Agent.** The Current Signatory Owners hereby retain Escrow Agent to serve solely as the Escrow Agent under this Escrow Agreement with respect to the Escrowed Funds, and Escrow Agent hereby accepts such retention.

3. **Escrowed Funds.** A Constructing Owner may deliver cash by wire transfer or other certified funds to the trust account of the Escrow Agent (the "**Escrowed Funds**") which may be applied toward Road Credits and the issuance of an Impact Fee Credit Voucher or Vouchers ("**IFC Voucher**") by the Village Escrow Agent in favor of the Constructing Owner under the Village I Road Agreement, for payment of transportation impact fees relating to the Constructing Owner's building permit or permits in Village I, as outlined below:

(a) **Cash Escrow Payment to Establish Cash Escrow Balance.** From time-to-time, a Constructing Owner seeking an IFC Voucher from the Village Escrow Agent for the payment of transportation impact fees to the County prior to the Road Credits being awarded to the Constructing Owner under the Village I Road Agreement (the “**Pending Road Credits**”), may pay a sum of cash by a bank wire transfer or other certified funds to the trust account of the Escrow Agent in an amount up to the Pending Road Credits (the “**Cash Escrow Payment**”).

(b) **Administration of Escrowed Funds; IFC Voucher Issuance.** Upon receipt by the Escrow Agent of the Cash Escrow Payment by the Constructing Owner, the Escrow Agent shall:

(i) place such Cash Escrow Payment in a separately dedicated non-interest-bearing cash escrow account which is owned and managed by the Escrow Agent (the “**Cash Escrow Account**”);

(ii) credit such Cash Escrow Payment amount in favor of said Constructing Owner transferor, on a separate Escrow Agent’s master spreadsheet ledger to be named “**Village I Cash Escrow Road Credit Ledger**”;

(iii) advise the Village Escrow Agent to credit such Cash Escrow Payment amount in favor of said Constructing Owner transferor on the Village I Escrow Agent’s Road Credit master spreadsheet ledger, with a notation that adequately explains the nature of the Cash Escrow Payment credit entry on such ledger;

(iv) notify the County by electronic mail and in writing of such Cash Escrow Payment amount to the Escrow Agent for a similar credit entry by the County on the County-maintained Village I Transportation Credit Account ledger for Village I; and

(v) upon request by the Constructing Owner, issue an IFC Voucher with the building permit number or numbers listed thereon, in favor of the Constructing Owner, in an amount equal to the corresponding transportation impact fee payment due under the building permit or permits for the payment of Village I building permit transportation impact fees, which amount under no circumstances shall exceed the amount of the respective Pending Road Credits or Cash Escrow Payment made by the Constructing Owner.

(c) **Disbursement of Escrowed Funds.** Upon release of the Pending Road Credits by the County under the Village I Road Agreement, which are thereafter allocated by the Village Escrow Agent to the Constructing Owner, the Escrow Agent shall:

(i) Note on the Escrow Agent’s Village I Cash Escrow Road Credit Ledger that the Pending Road Credits have been released and awarded to said Constructing Owner, and are retroactively applied to the previously issued IFC Voucher with the corresponding building permit number or numbers listed thereon;

(ii) Notify the Village Escrow Agent to note on the Village Escrow Agent’s Road Credit master spreadsheet ledger that the Pending Road Credits have been released and awarded to said Constructing Owner, and are retroactively applied to the previously issued IFC Voucher with the corresponding building permit number or numbers listed thereon; and

(iii) Issue an Escrow Agent corporate check to the Constructing Owner to disburse the Escrowed Funds and return the Cash Escrow Payment to the Constructing Owner, to satisfy and complete the Escrow Agent's performance obligations to the Constructing Owner as it pertains to the particular Pending Road Credits, Cash Escrow Payment, and issuance of the respective IFC Voucher.

4. **Escrow Agent Accounting.** On a quarterly basis, the Escrow Agent shall provide the County and the Signatory Owners with a copy of the Village I Cash Escrow Road Credit Ledger showing the various Road Credits obtained and utilized, building permits with the associated parcel identification numbers that have been allocated during the prior quarter for development within the Property, and cumulatively since the Effective Date (*as defined below*). Notwithstanding anything in the foregoing to the Contrary, the County may at its discretion and from time-to-time, but not more than one time per month, provide a written request to the Escrow Agent for a copy of the updated Village I Cash Escrow Road Credit Ledger, which the Escrow Agent shall promptly provide to the County no later than five (5) business days after such request.

5. **No Constructive Knowledge.** Escrow Agent shall not be deemed to have knowledge of any matter or thing unless and until Escrow Agent has actually received written notice of such matter or thing, and then shall only be required to act on that knowledge in its capacity as Escrow Agent as further described herein. Escrow Agent shall not be charged with any constructive knowledge whatsoever.

6. **Indemnification of Escrow Agent.** It is agreed that the duties of the Escrow Agent are purely ministerial in nature and shall be expressly limited to the matters herein for which Escrow Agent is expressly obligated. The Current Signatory Owners collectively and individually hereby indemnify Escrow Agent and agree to hold Escrow Agent harmless from and against any and all claims, liabilities, damages, costs, penalties, losses, actions, suits, or proceedings at law or in equity, and any other expenses, fees, or charges of any character or nature, which Escrow Agent may incur or with which Escrow Agent may be threatened directly or indirectly arising from or in any way connected with this Escrow Agreement, except in the case of gross negligence or willful misconduct of Escrow Agent, or any claims arising from, or in any way connected with, a breach of this Escrow Agreement by Escrow Agent or Escrow Agent's failure to follow the instructions contained herein. In connection therewith, the Current Signatory Owners collectively and individually indemnify Escrow Agent against any and all reasonable expenses, including reasonable attorney fees (pre-litigation, litigation, and appellate) and the cost of defending or prosecuting any action, suit, or proceeding or resisting any such claim, whether or not litigation is instituted. Nothing contained herein is intended as, nor shall constitute, a waiver by County of its sovereign immunity protections pursuant to Section 768.28, Florida Statutes (2022), as may be amended.

7. **Limitation of Remedies.** The Currently Signatory Owners and County expressly agree that the consideration, in part, for each of them entering into this Escrow Agreement is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Escrow Agreement. Upon any failure by any party hereto to perform its obligations under this Escrow Agreement, each party shall be limited strictly to only the following remedies:

- (a) action for specific performance or injunction;

(b) action for declaratory judgment regarding the rights and obligations of Current Signatory Owners, Escrow Agent (as applicable), and County; or

(c) any combination of the foregoing.

The Current Signatory Owners and County expressly waive their respective rights to sue for damages of any type for breach of or default under this Escrow Agreement by any party hereto.

8. **No Obligation to Overdraw.** Notwithstanding any provision of this Escrow Agreement to the contrary, Escrow Agent shall not be required to make payment of an amount in excess of the balance in the Cash Escrow Account.

9. **No Obligation to Pay Interest.** Notwithstanding any provision of this Escrow Agreement to the contrary, Escrow Agent shall not be required to make any interest payment on any balance in the Cash Escrow Account.

10. **Capacity of Escrow Agent.** It is expressly understood and agreed by the parties that the Escrow Agent may also serve as the Village Escrow Agent, and/or attorney for any of the Current Signatory Owners under this Escrow Agreement in addition to serving in its capacity as Escrow Agent under this Escrow Agreement.

11. **Term and Termination.** Unless terminated earlier as provided for in this Section, the term of this Escrow Agreement shall be for a period of twenty (20) years, commencing upon the Effective Date, as later defined herein. This Escrow Agreement may be terminated as follows:

(a) Upon written notice given by all of the Current Signatory Owners or their successors-in-interest, and the County of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect no earlier than twenty (20) business days after notice to Escrow Agent of such cancellation; or

(b) Upon Escrow Agent's resignation as Escrow Agent, which Escrow Agent may do at any time upon giving written notice to the Current Signatory Owners or their successors-in-interest, and the County of its desire to so resign; provided, however, that resignation of Escrow Agent shall take effect no earlier than twenty (20) business days after the giving of notice of resignation or ten (10) days after Current Signatory Owners and the County have provided Escrow Agent with written notice of their selection for a successor escrow agent, whichever is later; or

(c) Upon disbursement of all Escrowed Funds as provided in Section 3, with no further need for this Escrow Agreement as it pertains to the Village I Road Agreement, which shall be confirmed in writing by Escrow Agent to the County and the Current Signatory Owners, or

(d) In the event the Escrow Agent ceases to be the "Village Escrow Agent" under the Village I Road Agreement.

Notwithstanding the foregoing, the twenty (20) year term shall not apply to any portion of the Escrowed Funds that are subject to any active or pending Escrow Agent activities pursuant to Section 3 above.

12. **Delivery of Escrow Property to Successor Agent.** Upon termination of the duties of Escrow Agent in either manner set forth in Section 10(a) or 10(b), Escrow Agent shall deliver all of the Escrowed Funds to the newly appointed escrow agent designated in writing by Current Signatory Owners and the County. In the event the parties fail to agree upon a successor escrow agent pursuant to 10(b), above, within sixty (60) days from the date Escrow Agent provides notice of its resignation to the Current Signatory Owners and the County, Escrow Agent shall have the right to deposit the Escrowed Funds into the registry of an appropriate state court of competent jurisdiction in Orange County, Florida, and request judicial determination of the rights of the parties by interpleader or other appropriate action.

13. **Settlement of Dispute.** In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding the Escrowed Funds, Escrow Agent shall, at its option, either: (a) tender the Escrowed Funds into the registry of the appropriate court; or (b) disburse the Escrowed Funds in accordance with the court's ultimate disposition of the case. In the event Escrow Agent tenders the Escrowed Funds into the registry of the appropriate court and files an action of interpleader naming the Current Signatory Owners, the County and any affected third parties of whom Escrow Agent has received actual notice, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith. The Current Signatory Owners and the County agree that Escrow Agent shall not be liable to any party or person whomsoever for the mis-delivery to the Current Signatory Owners and the County, or otherwise of any monies except where such mis-delivery shall be due to breach of this Escrow Agreement or by the Escrow Agent's willful misconduct, gross negligence, or breach of trust by the Escrow Agent.

14. **Notices.** Except as otherwise provided herein, any notice required to be given hereunder shall be in writing and hand delivered by electronic mail, and by messenger; mailed, postage prepaid, by United States Certified or Registered Mail, Return Receipt Requested; or dispatched by a nationally-recognized overnight mail delivery service, addressed to the parties as follows:

If to County:

Orange County, Florida
P.O. Box 1393
Orlando, Florida, 32802-1393
Attn.: Orange County Administrator
Facsimile: (407) 836-7399
E-mail: countyadmin@ocfl.net

If to the Current Signatory Owners:

Village I Current Signatory Owners
c/o Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801
Attn.: Daniel T. O'Keefe, Esq.
Facsimile: (407) 425-8316
E-mail: DOkeefe@shutts.com

If to Escrow Agent:

Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801
Attn.: Daniel T. O’Keefe, Esq.
Facsimile: (407) 425-8316
E-mail: DOkeefe@shutts.com

Notice shall be deemed to have been given and received: (i) if by hand delivery, upon delivery; (ii) if by mail, three (3) days after the date first deposited in the United States mail; (iii) if by overnight courier; on the date shown on the courier’s receipt as the date of actual delivery. Facsimile numbers and email addresses are provided as a convenience only; notification by either method is not sufficient to constitute notice.

15. **Waiver.** The failure of any party to insist in any one or more cases upon the strict performance of any one of the terms, covenants, conditions, or provisions of this Escrow Agreement shall not be construed as a waiver or a relinquishment of such party’s right to insist on strict performance of any such term, covenant, condition, or provision in the future.

16. **Governing Law and Venue.** This Escrow Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties acknowledge that personal jurisdiction upon proper service will be valid in the State of Florida, and that venue of all actions arising out of or related to this Escrow Agreement shall be proper only in a state court of competent jurisdiction located in Orange County, Florida.

17. **Amendment.** This Escrow Agreement may be amended only in writing, and formally executed in the same manner as this Escrow Agreement. None of the parties to this Escrow Agreement shall be bound by any amendment, modification, cancellation, or rescission of this Escrow Agreement unless it is in writing and formally executed in the same manner as this Escrow Agreement.

18. **Cumulative Rights.** No right, power or remedy conferred upon Escrow Agent by this Escrow Agreement is exclusive of any other right, power or remedy, but each and every such right, power or remedy, shall be cumulative and concurrent and shall be in addition to any other right, power or remedy Escrow Agent may have under the Escrow Agreement or now or hereafter existing at law, in equity or by statute. The exercise of one right, power or remedy by Escrow Agent shall not be construed or considered as a waiver of any other right, power or remedy.

19. **Entire Agreement.** Except as otherwise set forth herein, this Escrow 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 Escrow

Agreement, and that in entering into this Escrow Agreement neither relied upon any representation not especially herein contained.

20. **Binding Agreement.** This Escrow Agreement shall be binding upon the County, the Current Signatory Owners, and the Escrow Agent and their respective successors and assigns.

21. **Typewritten or Handwritten Provisions.** Handwritten provisions and/or typewritten provisions inserted in this Escrow Agreement, which are initialed by all parties, shall control over the printed provisions in conflict therewith.

22. **Captions; Days.** The captions contained in this Escrow Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Escrow Agreement or the intent of any provision contained herein. Each reference to “day” or “days” herein shall mean calendar days unless otherwise stated.

23. **Effective Date.** Upon execution by the last of the parties hereto, this Escrow Agreement shall be valid and binding (the “**Effective Date**”).

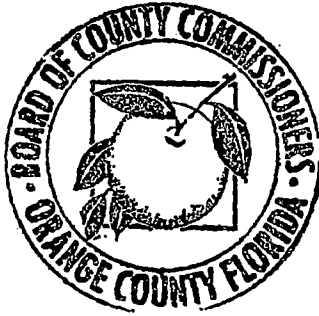
24. **Counterparts.** This Escrow Agreement may be executed in identical counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall constitute one and the same document.

[Signatures Pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be duly executed on the dates set forth below.

COUNTY:

ORANGE COUNTY, FLORIDA



By: Board of County Commissioners

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

Execution Date: November 15, 2022

ATTEST:

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

By: Katie Smith
Deputy Clerk

Print Name: Katie Smith

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence
as Witnesses:

ESCROW AGENT:

SHUTTS & BOWEN LLP

Mark Thomson
Witness 1 Sign

MARK D. THOMSON
Witness 1 Print Name

Terry E. Bissen
Witness 2 Sign

Terry E. Bissen
Witness 2 Print Name

By: *Dan O'Keefe*
Daniel T. O'Keefe, Esq., Partner

Date: OCTOBER 27, 2022

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 27th day of OCTOBER, 2022, by **Daniel T. O'Keefe**, Partner of Shutts & Bowen LLP. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



TERRY E. BISSEN
Commission # GG 977970
Expires May 22, 2024
Bonded Thru Budget Notary Services

Terry E. Bissen
Print Name: Terry E. Bissen
Notary Public, State of Florida
Commission No.: GG 977970
My Commission Expires: 5/22/2024

[SIGNATURES PAGES FOLLOW]

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

SURREY HOMES, LLC, a Florida limited liability company, Authorized Signatory for CW-Horizon, LLC, a Delaware limited liability company, by "Special Power of Attorney and Limited Agency Authorization," dated June 10, 2021



Witness 1 Sign

Clark Sprinkel

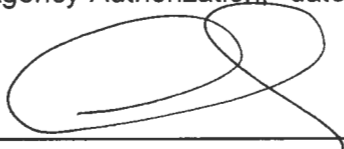
Witness 1 Print Name

Lorraine Castro

Witness 2 Sign

Lorraine Castro

Witness 2 Print Name

By: 

Print Name: CHRISTIAN M. SWANN

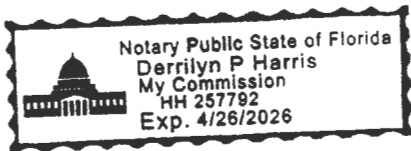
Title: PRESIDENT


Date: 10-19-22

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19 day of October, 2022, by Christian M. Swann the President of **SURREY HOMES, LLC**, a Florida limited liability company, Authorized Signatory for CW-Horizon, LLC, a Delaware limited liability limited company, by "Special Power of Attorney and Limited Agency Authorization," dated June 10, 2021. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]




Print Name: Derrilyn P. Harris
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: 4/26/2029

[SIGNATURES PAGES FOLLOW]

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

Jean E Hobson
Witness 1 Sign

Jean E Hobson
Witness 1 Print Name

[Signature]
Witness 2 Sign

Thomas J Karr III
Witness 2 Print Name

SP COMMERCIAL INVESTORS, LLC, a
Florida limited liability company

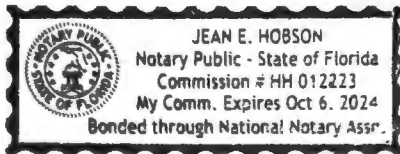
By: Thomas J Karr
Thomas J. Karr, Jr., Managing Member

Date: 10/24/2022

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24 day of OCTOBER, 2022, by **Thomas J. Karr, Jr.**, the Managing Member of **SP COMMERCIAL INVESTORS, LLC**, a Florida limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Jean E Hobson
Print Name: JEAN E HOBSON
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[SIGNATURES PAGES FOLLOW]

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

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

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

[Signature]
Witness 1 Sign

Mason Canin
Witness 1 Print Name

[Signature]
Witness 2 Sign

Kelly Thomas
Witness 2 Print Name

By: [Signature]

Print Name: RICHARD SELIKOFF

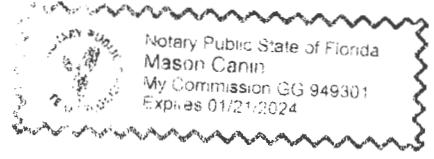
Title: DIVISION PRESIDENT

Date: 10/21/22

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical
presence or online notarization, this 21 day of October, 2022, by
Richard Selikoff, the Division President Hovnianian Developments of Florida,
Inc., a Florida corporation, the Member of **K. HOVNIANIAN OSPREY RANCH, LLC**, a Florida
limited liability company. He is personally known to me, OR has produced
_____ as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Mason Canin
Notary Public, State of Florida
Commission No.: GG 949 301
My Commission Expires: 1-21-2024

[SIGNATURES PAGES FOLLOW]

"Spring Grove Properties"

SPRING GROVE PROPERTIES, LLC, a
Florida limited liability company

Janet L. Pierce
Witness 1 Sign

Janet L. Pierce
Witness 1 Print Name

[Signature]
Witness 2 Sign

David S. Brown
Witness 2 Print Name

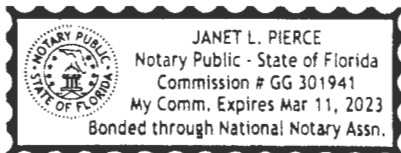
By: [Signature]
Thomas W. Hewitt, Managing Member

Date: 10/25/22

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 25 day of October, 2022, by **Thomas W. Hewitt**, the Managing Member of **SPRING GROVE PROPERTIES, LLC**, a Florida limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Janet L. Pierce
Print Name: Janet L. Pierce
Notary Public, State of Florida
Commission No.: 66301941
My Commission Expires: 3-11-23

[SIGNATURES PAGES FOLLOW]

“M/I Homes”

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

By: [Signature]
Brent Bartholomew, Authorized Signatory

Date: 10/26/2022

[Signature]
Witness 1 Sign

Katherine Hanchi
Witness 1 Print Name

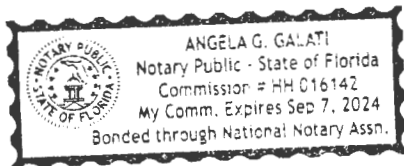
[Signature]
Witness 2 Sign

Alexander Hadlos
Witness 2 Print Name

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 26 day of October, 2022, by BRENT BARTHOLOMEW, Authorized Signatory for **M/I HOMES OF ORLANDO, LLC**, a Florida limited liability company. He is personally known to me, OR has produced NA as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Angela G Galati
Notary Public, State of Florida
Commission No.: HH 016142
My Commission Expires: 9-7-24

[SIGNATURES PAGES FOLLOW]

Signed, sealed and delivered in our presence "DRP FL 5"
as Witnesses:

DRP FL 5, LLC, a Delaware limited liability
company

Mila Janette Sunio
Witness 1 Sign

Mila Janette Sunio
Witness 1 Print Name

Victor Lee
Witness 2 Sign

Victor Lee
Witness 2 Print Name

By: Hovoin Hunarvan

Print Name: HOVOIN HUNARVAN

Title: AUTHORIZED SIGNATORY

Date: 10/25/2022

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 25 day of OCTOBER, 2022, by HOVOIN HUNARVAN, the AUTHORIZED SIGNATORY of **DRP FL 5, LLC**, a Delaware limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Daniel Jesse Kimmel
Print Name: DANIEL JESSE KIMMEL
Notary Public, State of New York
Commission No.: 0216432051
My Commission Expires: 04-25-2026

[SIGNATURES PAGES FOLLOW]

“Rockwell Homes”

Rockwell FL, LLC, a Delaware limited liability company

April Samaniego
Witness 1 Sign

April Samaniego
Witness 1 Print Name

Christine Cole
Witness 2 Sign

CHRISTINE STEVENS-COLE
Witness 2 Print Name

By: [Signature]

Print Name: John R Mosier Jr

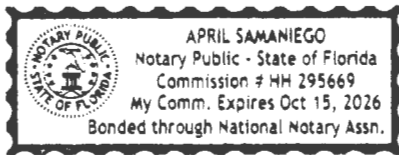
Title: PRESIDENT

Date: 10/20/2022

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 20th day of October, 2022, by John R Mosier Jr, the PRESIDENT of ROCKWELL FL, LLC, a Delaware limited liability company. He is personally known to me, OR has produced Drivers License as identification.

[Affix Notary Stamp]



April Samaniego
Print Name: April Samaniego

Notary Public, State of Florida

Commission No.: _____

My Commission Expires: _____

[SIGNATURES PAGES FOLLOW]

“Jen 41”

JEN FLORIDA 41, LLC, a Florida limited liability company

[Signature]
Witness 1 Sign
James P Dunn

Witness 1 Print Name

Trina D Dzieniar
Witness 2 Sign

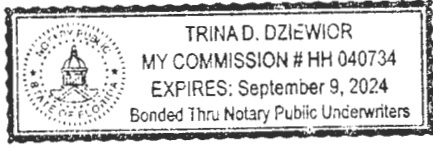
Trina D Dzieniar
Witness 2 Print Name

By: [Signature]
Print Name: Richard A. Jerman
Title: VP
Date: 10/21/22

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 21 day of OCTOBER, 2022, by Richard Jerman, the VP of JEN FLORIDA 41, LLC, a Florida limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



[Signature]
Print Name: Trina D Dzienior
Notary Public, State of Florida
Commission No.: HH 040734
My Commission Expires: 9/9/24

[SIGNATURES PAGES FOLLOW]

“Taylor Morrison”

TAYLOR MORRISON OF FLORIDA, INC., a
Florida corporation

Susan Kane
Witness 1 Sign

Susan Kane
Witness 1 Print Name

[Signature]
Witness 2 Sign

BRAD HINKLE
Witness 2 Print Name

By: [Signature]

Print Name: Heather Isaacs

Title: Vice President

Date: 10/20/2022

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence ~~or~~ online notarization, this 20th day of October, 2022, by Heather Isaacs the Vice President of TAYLOR MORRISON OF FLORIDA, INC., a Florida corporation. She is personally known to me, ~~OR~~ has produced ~~as~~ identification.

[Affix Notary Stamp]

[Signature]
Print Name: JULIA A. ARAGONA
Notary Public, State of Florida
Commission No.: 11H021092
My Commission Expires: Feb. 10, 2025



[SIGNATURES PAGES FOLLOW]

“DFC BB Groves”

DFC BB GROVES, LLC, a Florida limited liability company

Will Geaman III
Witness 1 Sign

William Geaman III
Witness 1 Print Name

Kyle N
Witness 2 Sign

Kyle Hudson
Witness 2 Print Name

By: Nich Carlson

Print Name: Nich Carlson

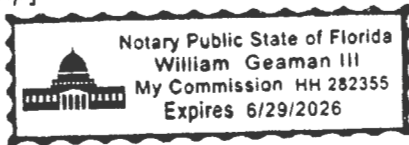
Title: UP

Date: 10/20/2022

STATE OF FLORIDA
COUNTY OF SF. Johns

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 20 day of October, 2022, by **DFC BB GROVES, LLC**, a Florida limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Will Geaman III
Print Name: William Geaman III
Notary Public, State of Florida
Commission No.: HH 282355
My Commission Expires: 6/29/2026

[SIGNATURES PAGES FOLLOW]

“CH Spring Hill North”

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

Ashley L. Shake
Witness 1 Sign

Ashley L. Shake
Witness 1 Print Name

Annette M. Williams
Witness 2 Sign

Annette M. Williams
Witness 2 Print Name

By: Daniel A. Traylor

Print Name: Daniel Traylor

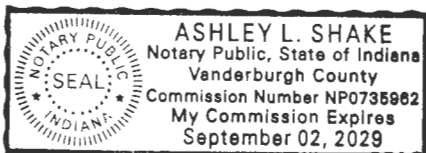
Title: Manager

Date: October 19, 2022

STATE OF INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19th day of October, 2022, by Daniel A. Traylor, the Manager of **CH SPRING HILL NORTH, LLC**, a Delaware limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Ashley L. Shake
Print Name: Ashley L. Shake
Notary Public, State of Indiana Commission
No.: 735962
My Commission Expires: 09/02/2029

[SIGNATURES PAGES FOLLOW]

“BB Serenade”

BB SERENADE, LLC, a Delaware limited liability company

Ashley L. Shake
Witness 1 Sign

Ashley L. Shake
Witness 1 Print Name

Annette M. Williams
Witness 2 Sign

Annette M. Williams
Witness 2 Print Name

By: [Signature]
Print Name: Daniel Traylor

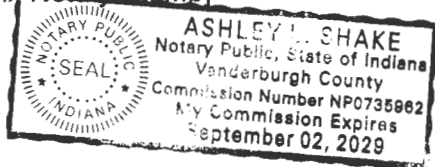
Title: Manager

Date: October 19, 2022

STATE OF INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19th day of October, 2022, by Daniel A. Traylor, the Manager of **BB SERENADE, LLC**, a Delaware limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Ashley L. Shake
Print Name: Ashley L. Shake
Notary Public, State of Indiana
Commission No.: 735962
My Commission Expires: 09/02/2029

[SIGNATURES PAGES FOLLOW]

“CPH I”

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

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

By: *[Signature]*
Print Name: Daniel Traylor

Title: Manager

Date: October 19, 2022

Ashley L. Shake
Witness 1 Sign

Ashley L. Shake

Witness 1 Print Name

Annette M. Williams
Witness 2 Sign

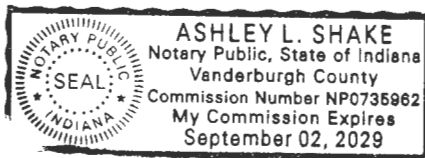
Annette M. Williams

Witness 2 Print Name

STATE OF INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19th day of October, 2022, by Daniel A. Traylor, the Manager of Columnar Holdings, LLC, an Indiana limited liability company, the Manager of **COLUMNAR PARTNERSHIP HOLDING, I, LLC**, an Indiana limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Ashley L. Shake
Print Name: Ashley L. Shake
Notary Public, State of Indiana Commission
No.: 735962
My Commission Expires: 09/02/2029

[SIGNATURES PAGES FOLLOW]

“Titan & Village I 545”

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

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

By: Delbert W. Avery, Vice President

Date: 10-20-20

Ken Fulmer
Witness 1 Sign

Ken Fulmer
Witness 1 Print Name

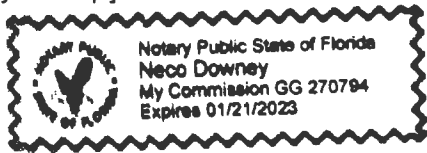
Neco Downey
Witness 2 Sign

Neco Downey
Witness 2 Print Name

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 20 day of October, 2022, by **Delbert W. Avery** the Vice President of Titan Lake Underhill, Inc., a Florida corporation, Managing Partner of **TITAN-LIBERTY LAKE UNDERHILL JOINT VENTURE**, a Florida general partnership. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Neco Downey
Print Name: Neco Downey
Notary Public, State of Florida
Commission No.: GG 270794
My Commission Expires: 01/21/2023

[SIGNATURES PAGES FOLLOW]

“Titan & Village I 545” (continued)

“Village I 545”

VILLAGE I 545, LLC, a Florida limited liability company

By: [Signature]
J. Kenneth Fulmer, Manager

Date: 10/20/22

[Signature]
Witness 1 Sign

DELL Avering
Witness 1 Print Name

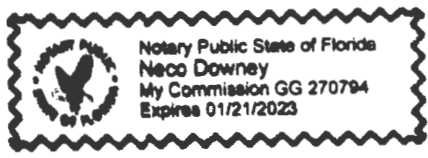
Neco Downey
Witness 2 Sign

Neco Downey
Witness 2 Print Name

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 20 day of October, 2022, by **J. Kenneth Fulmer**, the Manager of **VILLAGE I 545, LLC**, a Florida limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Neco Downey
Print Name: Neco Downey
Notary Public, State of Florida
Commission No.: ~~01/21/2023~~ GG 270794
My Commission Expires: 01/21/2023

[SIGNATURE PAGE FOLLOWS]

Ashley L. Shake
Witness 1 Sign

Ashley L. Shake

Witness 1 Print Name

Annette M. Williams
Witness 2 Sign

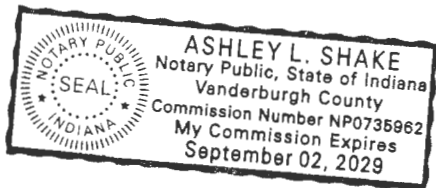
Annette M. Williams

Witness 2 Print Name

STATE OF INDIANA
COUNTY OF VANDERBURGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19th day of October, 2022, by Daniel A. Traylor, the Manager of **HOLLY EQUINE, LLC**, a Delaware limited liability company. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



“Holly”

HOLLY EQUINE, LLC, a Delaware limited liability company

By: Daniel A. Traylor

Print Name: Daniel Traylor

Title: Manager

Date: October 19, 2022

Ashley L. Shake
Print Name: Ashley L. Shake

Notary Public, State of Indiana Commission

No.: 735962

My Commission Expires: 09/02/2029

Witnesses:

Jean E. Hobson
Print Name: JEAN E HOBSON

Thomas J. Karr, Jr.
Print Name: THOMAS J KARR, JR.

"Karr & Allen"

Thomas J. Karr, Jr.
THOMAS J. KARR, JR.

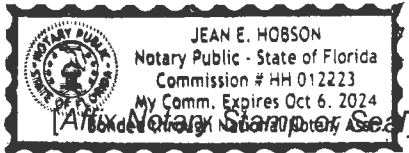
Date: 10/24/2022

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24 day of OCTOBER, 2022, by THOMAS J. KARR, JR. He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]

Jean E. Hobson
Print Name: JEAN E HOBSON
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____



[SIGNATURES CONTINUE ON FOLLOWING PAGES]

Witnesses:

Jean E. Hobson
Print Name: JEAN E HOBSON

Thomas J. Karr III
Print Name: THOMAS J KARR III

"Karr & Allen" (Continued)

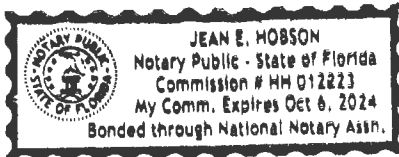
Tami G. Karr
TAMI G. KARR

Date: 10/24/2022

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24 day of OCTOBER, 2022, by **TAMI G. KARR**. She is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Jean E. Hobson
Print Name: JEAN E HOBSON
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

Witnesses:

Jean E. Hobson
Print Name: JEAN E. HOBSON

Donald R. Allen, Jr.
Print Name: DONALD R. ALLEN, JR.

"Karr & Allen" (Continued)

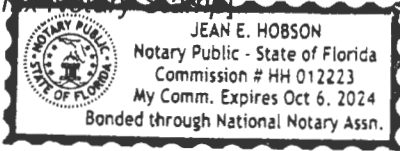
Donald R. Allen, Jr.
DONALD R. ALLEN, JR.

Date: 10/24/2022

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24 day of OCTOBER, 2022, by **DONALD R. ALLEN, JR.** He is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Jean E. Hobson
Print Name: JEAN E. HOBSON
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[Affix Notary Stamp or Seal]

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

Witnesses:

Jean E. Hobson
Print Name: Jean E. Hobson

Thomas J. Karr III
Print Name: Thomas J. Karr III

"Karr & Allen" (Continued)

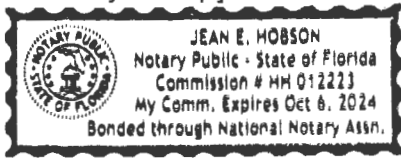
Patricia A. Allen
PATRICIA A. ALLEN

Date: 10/24/2022

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24 day of October, 2022, by **PATRICIA A. ALLEN**. She is personally known to me, OR has produced _____ as identification.

[Affix Notary Stamp]



Jean E. Hobson
Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[Affix Notary Stamp or Seal]