



Interoffice Memorandum

AGENDA ITEM

June 17, 2020

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

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

SUBJECT: July 28, 2020 – Consent Item
Proportionate Share Agreement for Epoch Aloma
Aloma Avenue from Tangerine Avenue to Seminole County Line and
Semoran Boulevard to Tangerine Avenue

The Roadway Agreement Committee has reviewed a Proportionate Share Agreement for Epoch Aloma Aloma Avenue from Tangerine Avenue to Seminole County Line and Semoran Boulevard to Tangerine Avenue ("Agreement") by and between Epoch Aloma, LLC, and Orange County for a proportionate share payment in the amount of \$158,080. Pursuant to Section 163.3180(5)(h), Florida Statutes, an applicant may mitigate capacity deficiencies by entering into a Proportionate Share Agreement and contributing a proportionate share payment. The Proportionate Share Payment is due within 90 days of the effective date of this Agreement.

The Agreement follows the recommendation of the Roadway Agreement Committee providing for the mitigation of road impacts for five deficient trips on the road segments of Aloma Avenue from Tangerine Avenue to Seminole County Line in the amount of \$13,124 per trip and five deficient trips on the road segments of Aloma Avenue from Semoran Boulevard to Tangerine Avenue in the amount of \$18,492 per trip.

The Roadway Agreement Committee approved the Agreement on June 17, 2020. The Specific Project Expenditure Report and Relationship Disclosure Forms are on file with the Transportation Planning Division.

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

ACTION REQUESTED: Approval and execution of Proportionate Share Agreement for Epoch Aloma Aloma Avenue from Tangerine Avenue to Seminole County Line and Semoran Boulevard to Tangerine Avenue by and between Epoch Aloma, LLC and Orange County for a proportionate share payment in the amount of \$158,080. District 5

JVW/HEGB/fb
Attachment

BCC Mtg. Date: July 28, 2020

This instrument prepared by
and after recording return to:

M. Rebecca Wilson, Esquire
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 North Eola Drive
Post Office Box 2809
Orlando, FL 32802-2809
(407) 843-4600

Parcel ID Number:
03-22-30-0000-00-047

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

**PROPORTIONATE SHARE AGREEMENT FOR
EPOCH ALOMA**

**ALOMA AVENUE FROM TANGERINE AVENUE TO SEMINOLE COUNTY LINE
AND SEMORAN BOULEVARD TO TANGERINE AVENUE**

This Proportionate Share Agreement (the "Agreement"), effective as of the latest date of execution (the "**Effective Date**"), is made and entered into by and between EPOCH ALOMA, LLC, a Florida limited liability company ("**Owner**"), whose principal place of business is 359 Carolina Avenue, Suite 200, Winter Park, FL 32789, and ORANGE COUNTY, a charter county and political subdivision of the State of Florida ("**County**"), whose address is P.O. Box 1393, Orlando, FL 32802-1393.

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

WHEREAS, the Property is located in County Commission District 5, within the County's Urban Service Area, and the proceeds of the PS Payment, as defined herein, will be allocated to Aloma Avenue; and

WHEREAS, Owner intends to develop the Property as 178 multi-family senior adult housing apartment units referred to and known as Epoch Aloma (the "**Project**"); and

WHEREAS, Owner received a letter from County dated May 6, 2020, stating that Owner's Capacity Encumbrance Letter ("**CEL**") application #19-08-056 for the Project was denied; and

WHEREAS, the Project will generate five (5) deficient PM Peak Hour trips (the "**Excess Trips 1**") for the deficient roadway segment on Aloma Avenue from Tangerine Avenue to

Seminole County Line (the “**Deficient Segment 1**”), and zero (0) PM Peak Hour trips were available on Deficient Segment 1 on the date the CEL was denied, as further described in Exhibit “C” attached hereto and incorporated herein; and

WHEREAS, the Project will generate five (5) deficient PM Peak Hour trips (the “**Excess Trips 2**”) for the deficient roadway segment on Aloma Avenue from Semoran Boulevard to Tangerine Avenue (the “**Deficient Segment 2**”), and zero (0) PM Peak Hour trips were available on Deficient Segment 2 on the date the CEL was denied, as further described in Exhibit “C” attached hereto and incorporated herein; and

WHEREAS the Excess Trips 1 and Excess Trips 2 shall be referred to herein collectively as (the “**Excess Trips**”); and

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

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

WHEREAS, Owner and County have agreed that the proportionate share payment necessary to mitigate the impact of the Excess Trips on the Deficient Segments through the current anticipated Project buildout is One Hundred Fifty-Eight Thousand, Eighty and 00/100 Dollars (\$158,080.00) (the “**PS Payment**”); and

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

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

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

Section 2. PS Payment; CEL.

(a) *Calculation of PS Payment:* The amount of the PS Payment for the Deficient Segments, as described in Exhibit “C,” totals One Hundred Fifty-Eight Thousand, Eighty and 00/100 Dollars (\$158,080.00). This PS Payment was calculated in accordance with the methodology outlined in Section 163.3180, Florida Statutes. Owner and County agree that the Excess Trips will constitute the Project’s impact on the aforementioned Deficient Segments based upon (i) Owner’s Traffic Study titled “Epoch Aloma Property” prepared by VHB, dated February, 2020 for Epoch Residential (the “**Traffic Study**”), which is incorporated herein by this reference, and (ii) upon the calculations described in Exhibit “C.” The Traffic Study was accepted by the Orange County Transportation Planning Division on May 1, 2020, and is on file and available for

inspection with that division (CMS #2019056). Owner and County further acknowledge and agree that the PS Payment as set forth above shall be the final and binding calculation of the amount the Owner is required to pay through the buildout of the currently approved Project as proportionate share mitigation for impacts of the Project upon roadways within Orange County's jurisdiction, notwithstanding any subsequent variance in the actual cost of improvement to the Deficient Segments or actual traffic impacts created by the Project; provided, however, that if Owner subsequently increases the number of units and/or square footage, as applicable, of the Project, the Project may then be subject to an additional concurrency evaluation and proportionate share agreement as set forth in Section 2(d) below. Owner and County further acknowledge and agree that the calculation of, and agreement regarding, the amount of the PS Payment constitute material inducements for the parties to enter into this Agreement.

(b) *Timing of PS Payment, Issuance of CEL.* Within ninety (90) days following the Effective Date, Owner shall deliver a check to County in the amount of One Hundred Fifty-Eight Thousand, Eighty and 00/100 Dollars (\$158,080.00) as the PS Payment. The check shall be made payable to "Orange County Board of County Commissioners" and shall be delivered to the Fiscal and Operational Support Division of the Planning, Environmental, and Development Services Department. Within twenty-one (21) days following its receipt of the PS Payment, if the Property's future land use designation and zoning are consistent with the Project's proposed development, County shall issue a CEL sufficient to encumber traffic capacity for the Project, irrespective of any actual traffic deficiency on the Deficient Segments. Within the time frame provided in the CEL, the Owner must reserve the encumbered trips by obtaining a Capacity Reservation Certificate as provided in Section 30-591 of the Orange County Code, as may be amended. An amount equal to the PS Payment shall be applied toward the amount of the initial capacity reservation payment (and any subsequent reservation payment(s), if the initial reservation payment does not exceed the amount of the PS Payment) as further set forth in Section 3 below. In the event Owner has not paid the PS Payment within ninety (90) days of the Effective Date, one extension of ninety (90) days may be granted by the manager of County's Transportation Planning Division. In the event Owner has not paid the PS Payment to County within one hundred eighty (180) days after the Effective Date, this Agreement shall become null and void.

(c) *Project Development.* Recordation of a subdivision plat or approval of a commercial site plan for the Project shall not be permitted prior to the issuance of a Capacity Reservation Certificate as contemplated in subparagraph 2(b) above.

(d) *Increase in Project Trips.* Any change to the Project which increases the unit count and/or square footage, as applicable, may result in an increase in trips on the Deficient Segments or other segments within the transportation impact area, as defined by County. Owner understands and agrees that any such additional trips are neither vested nor otherwise permitted under this Agreement, and that Owner is precluded from asserting any such vesting. In addition, Owner understands and agrees that any such changes resulting in an increase in trips may cause this Agreement to become null and void, and/or may require application for and execution of an additional Proportionate Share Agreement, along with any other required documentation, for the number of increased trips.

(e) *Satisfaction of Transportation Improvement Requirements.* County hereby acknowledges and agrees that upon Owner's payment of the PS Payment as required herein, and absent any change in the Project increasing the number of trips as set forth in subparagraph 2(d) above, Owner shall be deemed to have satisfied all requirements for the mitigation of the traffic impacts of the Project on all roads affected by the Project within County's jurisdiction through buildout of the Project. Owner shall be entitled to fully and completely develop the Project, without regard to whether the improvements to the Deficient Segments are actually constructed; provided, however, Owner shall be required to obtain a Capacity Reservation Certificate prior to the expiration of Owner's Capacity Encumbrance Letter and shall be required to maintain the validity of the Capacity Reservation Certificate in accordance with its terms. Additionally, nothing herein shall be construed to exempt Owner from meeting the requirements of all other applicable laws, regulations, and/or Orange County Code provisions or from making the required payment of transportation impact fees applicable to the Project, subject to credits as set forth in Section 3 below.

Section 3. *Transportation Impact Fee Credits.* County and Owner agree that Owner shall be entitled to receive transportation impact fee credits on a dollar for dollar basis in an amount up to but not exceeding the PS Payment in accordance with Section 163.3180, Florida Statutes, and as specifically described in Exhibit "C." County further agrees that such credits may be applied on a dollar for dollar basis against capacity reservation fees at such time as capacity reservation fees may be required to be paid by Owner in connection with the issuance of a Capacity Reservation Certificate as contemplated in Section 2 above. In no event shall Owner receive credits in excess of the PS Payment and in the event the PS Payment exceeds either the applicable transportation impact fees or capacity reservation fees, as the case may be, Owner shall not be entitled to a refund for the amount of the PS Payment in excess of such transportation impact fees or capacity reservation fees.

Section 4. *No Refund.* The PS Payment (including any capacity reservation fees paid with the PS Payment) is non-refundable.

Section 5. *Notice.* With the exception of the timing of the PS Payment as set forth in Section 2(b) hereof, the parties acknowledge and agree that no party shall be considered in default for failure to perform under this Agreement until such party has received written notice specifying the nature of such default or failure to perform and said party fails to cure said default or fails to perform within thirty (30) days of receipt of written notice. Any notice delivered with respect to this Agreement shall be in writing and be deemed to be delivered (whether or not actually received) (i) when hand delivered to the person(s) hereinafter designated, or (ii) upon deposit of such notice in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the person at the address set forth opposite the party's name below, or to such other address or other person as the party shall have specified by written notice to the other party delivered in accordance herewith:

As to Owner: Epoch Aloma, LLC
Attention: Justin Sand
359 Carolina Avenue, Suite 200
Winter Park, FL 32789

With copy to: Rebecca Wilson
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 N. Eola Drive
Orlando, FL 32801

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

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

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

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

Section 6. Covenants Running with the Property. This Agreement shall be binding and shall inure to the benefit and burden of the heirs, legal representatives, successors, and assigns of the parties, and shall be a covenant running with the Property and be binding upon the successors and assigns of the Owner and upon any person, firm, corporation, or entity who may become the successor in interest to the Property.

Section 7. Recordation of Agreement. The parties hereto agree that this Agreement shall be recorded in the Public Records of Orange County, Florida, at Owner's expense, within ten (10) business days after the Effective Date.

Section 8. Applicable Law. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida and in accordance with the Orange County Code.

Section 9. Specific Performance. County and Owner shall each have the right to enforce the terms and conditions of this Agreement only by an action for specific performance. Venue for any action(s) initiated under or in connection with this Agreement shall lie in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida.

Section 10. Attorney Fees. In the event either party hereto brings an action or proceeding including any counterclaim, cross-claim, or third party claim, against the other party arising out of this Agreement, each party in such action or proceeding, including appeals therefrom, shall be responsible for its own attorney and legal fees.

Section 11. Construction of Agreement; Severability. Captions of the Sections and Subsections of this Agreement are for convenience and reference only; any words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this Agreement. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefits by any party hereunder or substantially increase the burden of any party hereunder, shall be held to be invalid or unenforceable to any extent by a court of competent jurisdiction, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

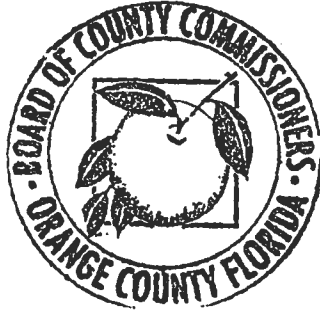
Section 12. Amendments. No amendment, modification, or other change(s) to this Agreement shall be binding upon the parties unless in writing and formally executed by all of the parties.

Section 13. Termination. In the event either (i) Owner has not paid the PS Payment to County within one hundred eighty (180) days after the Effective Date, as contemplated in Subsection 2(b), or (ii) Owner has timely paid the PS Payment to County and the Project has been constructed on the Property pursuant to a County building permit, this Agreement shall automatically terminate and thereafter be null and void for all purposes.

Section 14. Counterparts. This Agreement may be executed in up to three (3) counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[Signatures appear on following pages]

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



“COUNTY”

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

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

Date: JUL 28 2020

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

By: *Katie Smith*
Deputy Clerk

Print Name: **Katie Smith**

WITNESSES:

Matthew Sand

Print Name: MATTHEW W. SAND

Chris Hughes

Print Name: Chris Hughes

"OWNER"

EPOCH ALOMA, LLC, a Florida limited liability company

By: EPI ALOMA, LLC, a Florida limited liability company, its Manager

By: Allyson Chiappa

Print Name: Allyson Chiappa

Title: Manager

Date: 6/19/20

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19th day of June, 2020, by Allyson Chiappa, as manager of EPI Aloma, LLC, a Florida limited liability company, on behalf of the company as the Manager of Epoch Aloma, LLC, a Florida limited liability company. ~~He~~ (She) is personally known to me or has produced N/A as identification.

(NOTARY SEAL)



Joan K Herring
Notary Public Signature

Joan K Herring
(Name typed, printed or stamped)

Exhibit A
“EPOCH ALOMA”
Project Location Map

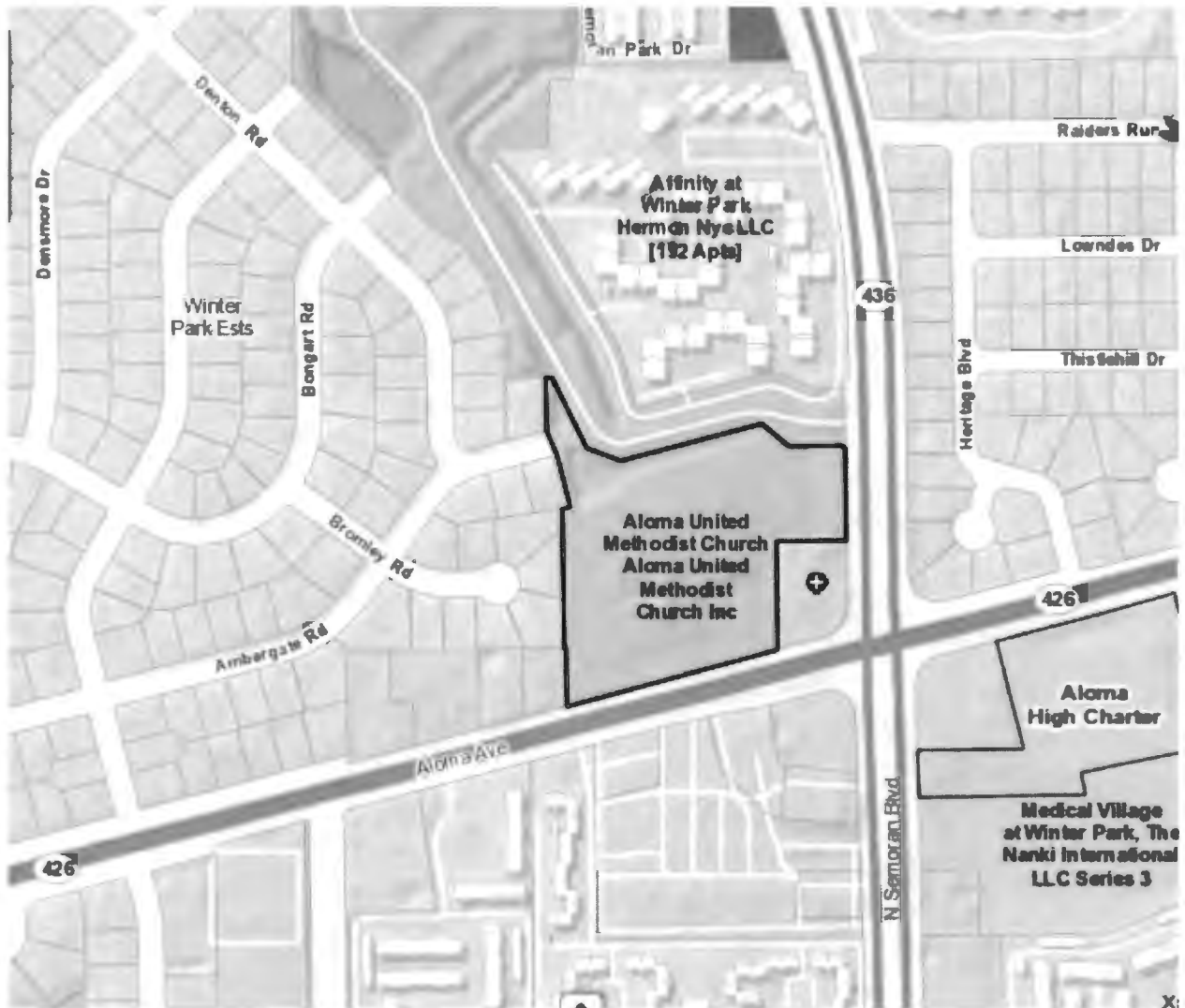


Exhibit "B"

"EPOCH ALOMA"

Parcel ID: 03-22-30-0000-00-047

Legal Description:

A parcel comprising Lot 7, Block A, EDEN ACRES according to Plat Book H, Page 123 of the Public Records Orange County, Florida and an unplatted portion of Section 3, Township 22 South, Range 30 East, Orange County, Florida.

Being more particularly described as follows:

BEGIN at the Northeast corner of Lot 12, Block X, WINTER PARK ESTATES SECTION FIVE, according to Plat Book Y, Page 77 of the Public Records of Orange County, Florida; thence run the following courses along the East line of said WINTER PARK ESTATES SECTION FIVE: North 75° 17' 32" East for a distance of 18.47 feet; thence run North 14° 42' 28" West for a distance of 120.00 feet; thence run North 22° 45' 01" West for a distance of 60.59 feet; thence run North 00° 59' 28" West for a distance of 120.00 feet to the Northeast corner of Lot 1, Block Y, WINTER PARK ESTATES SECTION FIVE; thence departing aforesaid East line, run South 89° 51' 22" East for a distance of 15.03 feet; thence run South 27° 15' 09" East for a distance of 177.25 feet; thence run South 67° 56' 13" East for a distance of 82.64 feet; thence run North 75° 12' 29" East for a distance of 331.09 feet; thence run South 51° 11' 14" East for a distance of 77.95 feet; thence run North 89° 02' 23" East for a distance of 120.00 feet; thence run South 45° 57' 37" East for a distance of 10.57 feet to a point on the West right-of-way line of State Road 436, North Semoran Boulevard, according to Official Records Book 4534 Page 1042 of aforesaid Public Records; thence run South 00° 51' 58" East along said West right-of-way line for a distance of 208.09 feet; thence departing said West right-of-way line run South 89° 02' 23" West for a distance of 159.32 feet; thence run South 00° 57' 37" East for a distance of 246.74 feet to a point on the North right-of-way line of State Road 426, Aloma Avenue according to Florida Department of Transportation Right-of-Way Map, Section 75090-2504; thence run the following courses along said North right-of-way line: South 75° 19' 26" West for a distance of 261.34 feet; thence run South 14° 40' 34" East for a distance of 3.00 feet; thence run South 75° 19' 26" West for a distance of 239.63 feet to a point on the West line of aforesaid Lot 7, Block A, EDEN ACRES; thence run North 00° 55' 22" West along said West line and the East line of Block X, aforesaid WINTER PARK ESTATES SECTION FIVE for a distance of 449.03 feet to the POINT OF BEGINNING.

TOGETHER WITH easement rights contained in that certain Grant of Easement recorded in Official Records Book 3883, Page 3154, Public Records of Orange County, Florida.

LESS AND EXCEPT ROAD RIGHT OF WAYS, INCLUDING THAT PORTION DESCRIBED IN ORDER OF TAKING RECORDED IN OFFICIAL

Proportionate Share Agreement, Epoch Aloma
Epoch Aloma, LLC for Aloma Avenue, 2020

RECORDS BOOK 4534, PAGE 1042, PUBLIC RECORDS OF ORANGE
COUNTY, FLORIDA

Exhibit "C"

"EPOCH ALOMA"

DEFICIENT SEGMENT #1

Log of Project Contributions

Aloma Avenue (Tangerine Avenue to Seminole County Line)

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Aloma ave	Tangerine Ave	Seminole County Line	0.68	E	2000	Widen from 4 to 6 lanes	3020	1020	\$1,385,720	\$13,124

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Aloma ave	Tangerine Ave	Seminole County Line	0.68	E	2000	34	3020	1020	\$448,193

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Aloma ave	Tangerine Ave	Seminole County Line	0.68	E	2000	3020	1020	34	986	\$12,939,605	\$13,124

Updated: 8/1/20

Log of Project Contributions

	Date	Project	Project Trips	Prop Share
Existing	Aug-19	Existing plus Committed	28	\$307,190
	Aug-19	LA Fitness	7	\$82,705
	Nov-19	Galber Car Wash	1	\$13,124
		Backlogged Totals:	34	\$403,019
Proposed	Apr-20	Epoch Aloma	5	\$65,820
				\$0
				\$0
				\$0
				\$0
		Totals:	39	\$468,839

DEFICIENT SEGMENT #2

Log of Project Contributions Aloma Avenue (Semoran Boulevard to Tangerine Avenue)

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Aloma ave	Semoran Blvd	Tangerine Ave	0.93	E	2000	Widen from 4 to 6 lanes	3020	1020	\$13,631,006	\$18,492

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Aloma ave	Semoran Blvd	Tangerine Ave	0.93	E	2000	36	3020	1020	\$865,711

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Aloma ave	Semoran Blvd	Tangerine Ave	0.93	E	2000	3020	1020	36	984	\$18,198,095	\$18,492

Updated: 5/1/20

Log of Project Contributions

	Date	Project	Project Trips	Prop Share
Existing	Aug-19	Existing plus Committed	26	\$432,848
	Aug-19	LA Fitness	9	\$149,832
	Nov-19	Callier Car Wash	1	\$18,492
		Backlogged Totals:	36	\$601,172
Proposed	Apr-20	Epoch Aloma	5	\$92,280
				\$0
				\$0
				\$0
				\$0
		Totals:	41	\$693,632

**JOINDER AND CONSENT TO
PROPORTIONATE SHARE AGREEMENT FOR
EPOCH ALOMA**

The undersigned hereby certifies that it is the holder of the following instruments:

MORTGAGE AND SECURITY AGREEMENT (the "Mortgage"), by EPOCH ALOMA, LLC, a Florida limited liability company to RENASANT BANK, a Mississippi banking corporation (the "Issuer"), recorded June 2nd, 2020, in Instrument No. 20200307376, Public Records of Orange County, Florida, in the original principal amount of \$24,400,000.00 and the terms and conditions thereof, with Assignment of Leases, Rents, and Profits and Security Agreement, recorded June 2nd, 2020, in Instrument No. 20200307377, Public Records of Orange County, Florida, (the "Assignment"), together with that certain UCC-1 Financing Statement (the "UCC"), recorded June 2nd, 2020, in Instrument No. 20200307378, Public Records of Orange County, Florida (collectively, the "Security Documents"),

upon the property presently owned by Epoch Aloma, LLC, a Florida limited liability company, a description of which is attached hereto as Exhibit "A" (hereinafter the "Property").

The undersigned hereby joins in, and consents to, the recording of the Proportionate Share Agreement for Epoch Aloma (the "Agreement"), and agrees that its above-referenced Security Documents, as may be modified, amended, and assigned from time to time, shall be subordinated to the Agreement, as said Agreement may be modified, amended, and assigned from time to time.

[Signatures follow on next page.]

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent in manner and form sufficient to bind it.

Signed, sealed, and delivered
in the presence of:

Deborah A. Seffert

Name: Deborah A. Seffert

Lori Fletcher

Name: Lori Fletcher

RENASANT BANK, a Mississippi banking corporation

By: *Andrew G. Toxey*

Print Name: Andrew G. Toxey

Print Title: SVP

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 9th day of June, 2020, by Andrew G. Toxey, as SVP of Renasant Bank, a Mississippi banking corporation, on behalf of the corporation. He is personally known to me or has produced FL drivers license as identification.

(NOTARY SEAL)

Lori Fletcher

Notary Public Signature

Lori Fletcher

(Name typed, printed or stamped)

