

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

DEC 06 2005 *[Signature]*



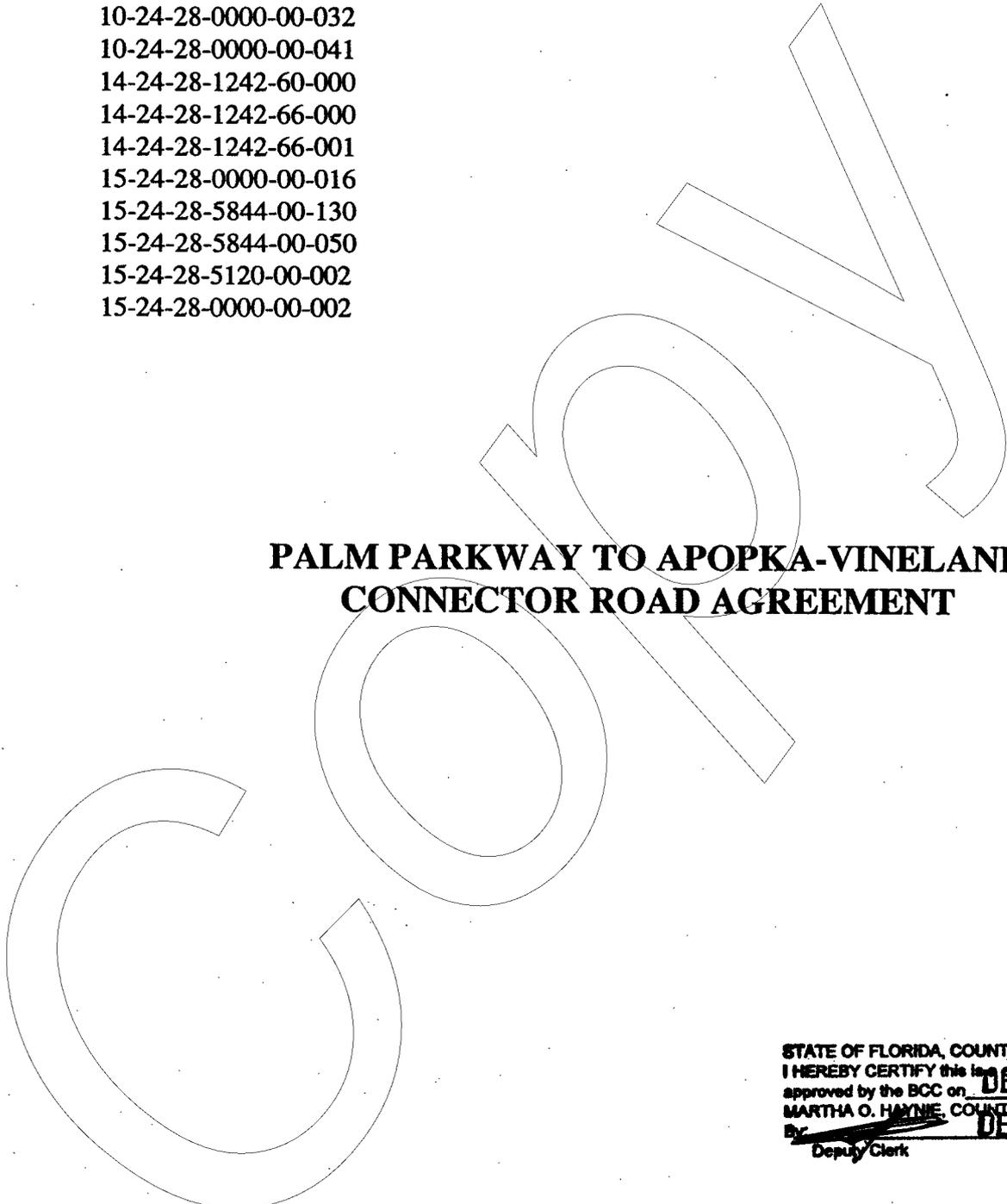
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MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
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This document prepared by and return to:
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Tax Parcel Identification Numbers:

- 10-24-28-0000-00-005
- 10-24-28-0000-00-032
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- 14-24-28-1242-60-000
- 14-24-28-1242-66-000
- 14-24-28-1242-66-001
- 15-24-28-0000-00-016
- 15-24-28-5844-00-130
- 15-24-28-5844-00-050
- 15-24-28-5120-00-002
- 15-24-28-0000-00-002

**PALM PARKWAY TO APOPKA-VINELAND
CONNECTOR ROAD AGREEMENT**



STATE OF FLORIDA, COUNTY OF ORANGE
I HEREBY CERTIFY this is a copy of a document
approved by the BCC on DEC 06 2005
MARTHA O. HAYNIE, COUNTY COMPTROLLER
By [Signature] DEC 09 2005
Deputy Clerk Date Seal



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15-24-28-5844-00-050
15-24-28-5120-00-002
15-24-28-0000-00-002

**PALM PARKWAY TO APOPKA-VINELAND
CONNECTOR ROAD AGREEMENT**

This **PALM PARKWAY TO APOPKA-VINELAND CONNECTOR ROAD AGREEMENT** ("Agreement") is made and entered into by and among **BVC PARTNERS I, LLC**, a Florida limited liability company ("BVC"), whose address is 7347 Sand Lake Road, Suite 200, Orlando, Florida 32819, **KERINA, INC.**, a Delaware corporation ("Kerina"), whose address is c/o Kathy Keller, 124 East Colonial Drive, Orlando, Florida 32801, **SAND LAKE INVESTMENTS, LTD.**, a Florida limited partnership ("SLP"), whose address is P. O. Box 420669, Kissimmee, Florida 34742, Attention: Vanna K. Baker, and **ORANGE COUNTY, FLORIDA**, a Charter County and political subdivision of the State of Florida (the "County"), whose address is c/o County Administrator, 201 S. Rosalind Avenue, Orlando, Florida 32801.

RECITALS

WHEREAS, BVC is a limited liability company duly formed and existing under the laws of the State of Florida; and

WHEREAS, Kerina is a corporation duly formed and existing under the laws of the State of Delaware; and

WHEREAS, SLI is a Florida limited partnership duly formed and existing under the laws of the State of Florida; and

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WHEREAS, BVC, Kerina and SLI are sometimes referred to individually in this Agreement as “Property Owner” and are referred to collectively as the “Property Owners”; and

WHEREAS, BVC is the owner of the fee simple title to certain real property located in Orange County, Florida and more particularly described on Exhibit 1-A attached hereto and by this reference made a part hereof (the “BVC Property”); and

WHEREAS, Kerina is the owner of the fee simple title to certain real property located in Orange County, Florida and more particularly described on Exhibit 1-B attached hereto and by this reference made a part hereof (the “Kerina Property”); and

WHEREAS, SLI is the owner of the fee simple title to certain real property located in Orange County, Florida and more particularly described on Exhibit 1-C attached hereto and by this reference made a part hereof (the “SLI Property”); and

WHEREAS, the BVC Property, the Kerina Property and the SLI Property are generally depicted on Exhibit 1-D attached hereto and by this reference made a part hereof (the “Location Map”); and

WHEREAS, the Property Owners and the County are desirous of setting forth herein their agreement regarding a cooperative effort to provide a major component of the public road network that will connect Palm Parkway to Apopka-Vineland Road on an alignment that is located south of the existing Fenton Street right-of-way; and

WHEREAS, the new public road is referred to in this Agreement as the “Connector Road”; and

WHEREAS, under threat of condemnation and in accordance with the terms of this Agreement, the Property Owners desire to cooperate with the County by each dedicating, at no cost to the County, portions of their respective properties for the right-of-way and easement areas necessary to create the Connector Road; and

WHEREAS, the Property Owners also desire to contribute, at no cost to the County, the design, engineering and permitting services necessary to create the Connector Road in consideration for the County’s commitments regarding scheduling and completing construction of the Connector Road; and

WHEREAS, the design, engineering, permitting and construction of the Connector Road will serve a public purpose and necessity by improving the transportation network within the County.

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

Section 1. Recitals. The foregoing Recitals are true and correct and are included as part of the terms and provisions of this Agreement.

Section 2. Purpose and Intent of this Agreement. The purpose and intent of this Agreement is to establish the processes and procedures that will apply in the planning and construction of the Connector Road. The Property Owners intend to work cooperatively with each other and with the County to contribute the right-of-way and easement areas, for the Connector Road and also to design, engineer and obtain permits for the Connector Road without receiving road impact fee credits for these contributions. The County intends to work cooperatively with the Property Owners to complete construction of the Connector Road within a specified time following delivery of the Property Owners' contributions.

Section 3. Property Owners' Proportionate Shares.

3.1 Definition of Proportionate Share. As used in this Agreement the term "Proportionate Share" shall initially mean the proportionate share calculations that are based on a sketch that depicts the initial conceptual alignment for the Connector Road in relation to the existing road network located west of Palm Parkway and in relation to the boundaries of the BVC Property, Kerina Property and SLI Property (the "Initial Alignment Sketch"), a copy of which is attached hereto as Exhibit 2-A and by this reference made a part hereof. Each Property Owner's Proportionate Share shall be determined by dividing the number of linear feet of Connector Road frontage adjoining that Property Owner's property by the total number of linear feet of Connector Road frontage (measured along both sides of the right-of-way). Based on the Initial Alignment Sketch, the Property Owners' initial Proportionate Share percentages are as follows:

BVC:	twenty-five percent (25%)
Kerina:	forty-nine percent (49%)
SLI:	twenty-six percent (26%)

Following the County's approval of the thirty percent (30%) engineering plans for the Connector Road, the Proportionate Share calculations shall be adjusted to conform with the revised calculations using the same formula noted in this Section 3, and thereafter the term "Proportionate Share" shall mean the shares determined by the revised calculations.

3.2 Shared Costs. The Property Owners have executed this Agreement with the understanding among them that they shall each timely pay their respective Proportionate Share of the following costs:

3.2.1 the costs incurred in drafting this Agreement and in preparing the necessary Exhibits to this Agreement incurred prior to August 31, 2005. Thereafter, the Property Owners shall be responsible for their own attorney's fees and costs incurred in negotiating and drafting this Agreement. Currently, Lowndes, Drosdick, Doster, Kantor & Reed is holding the sum of Nine Thousand and No/100 Dollars (\$9,000.00) in escrow (the "Escrowed Funds"), which Escrowed Funds shall be used first to finalize any Exhibits to this Agreement and second to pay for the engineering and design costs of the Connector Road, with each party being given credit for its Proportionate Share;

3.2.2 the costs incurred for surveying, designing, engineering and permitting the Connector Road and associated easement areas;

3.2.3 the costs incurred for landscaping and irrigation for the Connector Road and easement areas pursuant to the Buena Vista North District Standards, Article VII, Division 9 of the Orange County Code, (the "BVN Standards");

3.2.4 the costs incurred for the Project Manager's services, including but not limited to those services listed in Subsection 5.2 of this Agreement, and the services of any subcontractors that the Property Owners have approved to perform portions of the designated scope of work for the design, engineering and permitting of the Connector Road;

3.2.5 the costs incurred for street lights within the right-of-way for the Connector Road;

3.2.6 the costs incurred for installing the reclaimed water lines and the costs incurred in connection with the oversizing of the potable water main as more particularly set forth in Section 7.9.1, below. As to the costs incurred for installing the other utilities and underground electrical distribution lines to serve the BVC Property, the Kerina Property and the SLI Property, the Property Owners or their successors in title shall only be responsible for such costs if the respective Property Owner or its successors in title tap into such utilities or underground electrical distribution lines, and in such event, the respective Property Owner or its successor in title shall pay its pro-rata share (rather than its Proportionate Share); and

3.2.7 other similar costs directly associated with the Connector Road that the Property Owners agree to share proportionally among the Property Owners.

3.3 Reconciliation of Proportionate Share Amounts. All invoices for costs that are to be proportionally shared by the Property Owners shall be submitted to the Escrow Agent (as hereinafter defined) for subsequent distribution to the Property Owners with a statement of each Property Owner's Proportionate Share of the invoiced amounts. Any payments made by the Property Owners prior to determination of the revised Proportionate Share figures shall be adjusted among the Property Owners as necessary so that each Property Owner contributes no more or no less than its actual Proportionate Share based on the revised calculations. The Escrow Agent shall invoice any Property Owner for additional amounts due and owing and include with the invoice appropriate instructions to ensure that payment is made directly to the other Property Owner or Owners as necessary to reconcile the previous payments with the revised Proportionate Share calculations. The provisions set forth in Section 8 of this Agreement shall be applicable to any amounts due from a Property Owner to reconcile the respective Proportional Share payments. To the extent that the County subsequently pays for or issues Road Impact Fee Credits ("Credits") for any Shared Costs that have been proportionately paid by the Property Owners, the monies or Credits received from the County shall be divided proportionately among the Property Owners based on each Property Owner's Proportionate Share percentage of the amount paid for which the monies or Credits have been received from the County.

Section 4. Non-shared Costs. The Property Owners agree that certain costs associated with the design, engineering and permitting of the Connector Road should be borne exclusively by a particular Property Owner and should not be subject to a Proportionate Share allocation (the “Non-shared Costs”).

4.1 Types of Non-shared Costs. The Property Owners have executed this Agreement with the understanding among them that the following costs will not be subject to a Proportionate Share allocation:

4.1.1 any costs incurred for delineating and surveying any wetlands located within land owned by a particular Property Owner, including wetlands located within or adjacent to any right-of-way or easement areas being conveyed to the County by the particular Property Owner for or in association with the Connector Road;

4.1.2 any costs incurred for delineating and surveying any upland areas that may provide habitat for listed plant or animal species (individually or collectively, “Listed Species”) located within land owned by a particular Property Owner, including potential Listed Species’ habitat located within or adjacent to any right-of-way or easement areas being conveyed to the County by the particular Property Owner for or in association with the Connector Road;

4.1.3 any wetlands or Listed Species mitigation costs or requirements imposed in connection with obtaining permits for that portion of the Connector Road or associated facilities that will be constructed within the right-of-way or easement areas being conveyed to the County by a particular Property Owner;

4.1.4 any increase in design, engineering or permitting costs associated with the Connector Road or easement areas that results from a particular Property Owner’s decision to avoid impacts to wetlands or Listed Species habitat areas that could otherwise be mitigated, *e.g.*, the additional cost of designing, engineering and permitting a bridge structure over wetlands or upland habitat areas to avoid mitigation costs;

4.1.5 any costs associated with expanding drainage easement areas to create joint use stormwater ponds that will serve future development proposed on land owned by a particular Property Owner;

4.1.6 any costs associated with the conveyance to the County of the right-of-way and easement areas for the Connector Road, as more specifically described in Section 7 of this Agreement;

4.1.7 any costs incurred for surveying remnant parcels created by the final alignment of the Connector Road (the “Remnant Parcels”) and any costs associated with conveying one or more of the Remnant Parcel to another Property Owner;

4.1.8 any costs incurred for surveying the finger portion of the Kerina Property that extends south toward Lake Ruby (the “Finger Parcel”) and any costs associated with conveying any portion of the Finger Parcel to another Property Owner.

4.1.9 other similar costs directly or indirectly associated with the Connector Road that reasonably should be borne exclusively by a particular Property Owner and should not be subject to a Proportionate Share allocation.

4.2 Payment of Non-shared Costs. Each Property Owner who is required to pay any of the Non-shared Costs described in Subsection 4.1 of this Agreement shall provide security for the Non-shared Costs at the time and in the manner specified in Subsections 7.1 or 7.9.2 of this Agreement, as applicable.

Section 5. Design, Engineering and Permitting of Connector Road.

5.1 Selection of Project Manager. Within ten (10) days following the execution of this Agreement by all of the Property Owners, the Property Owners shall select one (1) qualified engineering firm (the "Project Manager") for the purpose of designing, engineering and obtaining all necessary permits for the Connector Road. The selection of the Project Manager shall be based on proposals to be requested from at least three (3) of the following firms that have been previously approved by the County as qualified to design, engineer and obtain permits for County road construction projects:

Bowyer-Singleton Associates;
HDR Engineering;
Kimley-Horn and Associates, Inc.;
MSCW, Inc.;
PBS&J; and
Professional Engineering Consultants, Inc.

The Project Manager selected shall be the engineering firm which the Property Owners agree will perform the necessary services in the most cost effective and most timely manner. Each request for proposal to the engineering firms shall specify that a condition for selection of the Project Manager shall be the engineering firm's commitment to immediately commence and diligently pursue work on the Connector Road.

5.2 Services Contract with Project Manager. As soon as reasonably practical following selection of the Project Manager, but not later than ten (10) days following the selection, the Property Owners shall enter into a services contract (the "Services Contract") with the Project Manager setting forth the scope of work and projected budget for the design, engineering and permitting services to be performed by the Project Manager. The Services Contract shall include, but not be limited to, the following provisions:

5.2.1 The Project Manager shall be in contractual privity with each Property Owner, and all work performed by the Project Manager shall be certified to each Property Owner and to the County. The County shall be named as a third party beneficiary in the Services Contract.

5.2.2 The Project Manager shall be responsible for designing, engineering and permitting the Connector Road and preparing biddable plans and specifications for construction of the Connector Road.

5.2.3 The Project Manager shall survey and provide legal descriptions to the Property Owners and to the Escrow Agent for the right-of-way and easement areas (including drainage easements, utility easements, slope easements and temporary construction easements) to be conveyed by each Property Owner and written certification that the legal description for the right-of-way and easement areas to be conveyed by each Property Owner are accurate and consistent with the right-of-way and easement areas depicted on the approved engineering plans for the Connector Road.

5.2.4 The Project Manager shall survey and provide legal descriptions to BVC, SLI and to the Escrow Agent for the Remnant Parcels to be conveyed between BVC and SLI and written confirmation that the legal descriptions for the Remnant Parcels are accurate and consistent with the right-of-way and easement areas depicted on the approved engineering plans for the Connector Road. BVC and SLI shall have an opportunity to review and comment on the legal descriptions provided and shall mutually negotiate the final version of such legal descriptions. The Project Manager shall also survey and provide a legal descriptions to Kerina for the Finger Parcel and written confirmation that the legal description for the Finger Parcel is accurate. Kerina shall have an opportunity to review and comment on the legal description provided for the Finger Parcel.

5.2.5 The Project Manager shall work with the Property Owners to locate and size the drainage easement areas necessary to accommodate surface water flows from the Connector Road and any pollution abatement requirements as equitably as reasonably possible based on the initial Proportionate Share calculations.

5.2.6 The design, engineering and permitting of the Connector Road shall conform to the following access management criteria:

(i) The BVC Property shall be served by not less than two (2) or more than four (4) full service median openings;

(ii) The Kerina Property shall be served by not less than two (2) or more than three (3) full service median openings;

(iii) The SLI Property shall be served by not less than two (2) or more than four (4) full service median openings;

(iv) Notwithstanding the provisions in Subsections 5.2.6(i) through (iii) above, each full service median opening shall be not less than 660 feet from any other full service median opening; provided, however, the County Engineer shall have authority to allow less distance between full service median openings than provided herein, as may be necessitated by site design or good engineering practices as determined by the County Engineer;

(v) Notwithstanding the provisions in Subsections 5.2.6(i) through (iii) above, there shall be a maximum of seven (7) median openings for the entire length of the Connector Road;

(vi) Right-in/right-out access points shall not be less than 330 feet from any other right-in/right-out access cut or full service median opening; provided, however, the County Engineer shall have authority to allow less distance between full service median openings than provided herein, as may be necessitated by site design or good engineering practices as determined by the County Engineer.

5.2.7 The design, engineering and permitting of the Connector Road shall comply with applicable federal, State of Florida and County regulations and requirements.

5.2.8 The design, engineering and permitting for the Connector Road shall include appropriately sized potable water mains or lines, and reclaimed water mains or lines to serve the BVC Property, the Kerina Property and the SLI Property (the "Utilities"). The size and location of the Utilities shall be coordinated with the County Utility Director or his designee and shall be sufficient to accommodate the reasonably anticipated uses to be developed within the BVC Property, the Kerina Property and the SLI Property as more particularly set forth in Subsection 7.9 of this Agreement.

5.2.9 The design, engineering and permitting for the Connector Road shall provide for underground electrical distribution lines to be located within the right-of-way.

5.2.10 The design, engineering and permitting for the Connector Road shall include landscaping and irrigation consistent with the BVN Standards.

5.2.11 The design, engineering and permitting for the Connector Road shall provide for street lights to be located within the right-of-way.

5.2.12 The design, engineering and permitting for the Connector Road shall include casings for utility laterals under the Connector Road in locations identified by each Property Owner for use in the development of its respective property.

5.2.13 The design drawings shall be submitted to the County for review and comments at thirty percent (30%), sixty percent (60%), ninety percent (90%) and one hundred percent (100%) completion, and draft permit applications shall also be submitted to the County for review.

5.2.14 The Project Manager shall diligently pursue and identify mitigation alternatives that will be acceptable to the permitting authorities with jurisdiction over any wetlands or Listed Species that may be impacted by construction of the Connector Road.

5.2.15 The Project Manager shall identify the alternative wetlands and/or Listed Species mitigation options available to each Property Owner, the mitigation costs associated with each mitigation option, and the effect that selection of each mitigation option will have on the cost of designing, engineering and permitting the Connector Road.

5.2.16 After completion of the engineering plans and issuance of all permits for the Connector Road and related easements, the Project Manager shall obtain from the surveyor sketches of description depicting and describing the right-of-way and each easement area

to be conveyed to the County by each respective Property Owner, certified to be accurate and in accordance with the approved engineering plans and permits.

5.2.17 Once the Project Manager receives notice that the County or a Property Owner has elected to proceed with construction of the Connector Road, the Project Manager shall (i) obtain bids for installation of the Utilities, the installation of underground electrical distribution facilities, the installation of landscaping and irrigation in accordance with the BVN Standards, and the installation of street lights, all in accordance with the approved engineering plans and specifications; (ii) notify the Property Owners of the bids obtained from the responsible bidders; and (iii) select the bidder to perform the work after receiving input from the Property Owners.

5.2.18 The Project Manager shall have a fiduciary duty to each of the Property Owners and shall apprise them at reasonable intervals of the progress being made toward completion of the scope of work under the Services Contract.

5.2.19 The Project Manager shall convene meetings with the Property Owners or their designated representatives when decisions must be made that will affect the Connector Road alignment, the location of access points to serve the BVC Property, the Kerina Property and/or the SLI Property, the costs projected in the Services Contract, or other matters of a similar nature that would have the potential for adversely affecting one or more of the Property Owners.

5.2.20 The Project Manager shall periodically submit invoices to the Property Owners and send a copy of each invoice to the Escrow Agent for amounts due under the Services Contract.

Section 6. Right-of-Way Alignment. The Project Manager and the County Engineer or his designee shall agree on a further refined conceptual alignment for the Connector Road, which shall be in substantial conformity with the Initial Alignment Sketch. An adjustment to the location of the centerline of the Connector Road shall be deemed to be in substantial conformity with the Initial Alignment Sketch if the particular adjustment is not more than thirty (30) feet in any direction. The Project Manager shall coordinate with the County Engineer or his designee to refine the alignment, the right-of-way widths and the location of easement areas for the Connector Road. It is the intent of the parties that the alignment of the Connector Road shall comprise an integrated, continuous right-of-way for an arterial road beginning at Apopka-Vineland Road and extending east to Palm Parkway then connecting at Palm Parkway to a proposed new road network east of Palm Parkway via a bridge over Interstate 4 ("I-4") to be constructed by the County or others who are not parties to this Agreement. The County agrees to perform, without modification, its construction obligations regarding the Bridge Connector as defined in that certain Wildwood Area Road Network Agreement dated August 27, 2002, and recorded among the Public Records of Orange County, Florida in Official Records Book 6618, Pages 2575-2618. The segments of the continuous arterial road lying east and west of Palm Parkway shall have a uniform name to be approved by the County. The Connector Road (i) shall have a width of a maximum of one hundred (100) feet, except that the width at the intersections of Palm Parkway and Apopka-Vineland shall be based on the County's requirements for turn lanes;

(ii) shall accommodate a four (4) lane divided urban section; (iii) shall comply with the BVN Standards or Green Book standards, whichever is more restrictive; (iv) shall have a forty (40) mile per hour design speed; and (v) shall be built in accordance with the typical cross-section attached hereto as Exhibit 2-B. The Project Manager, the County Engineer or his designee, and the County's Real Estate Division Manager or his designee shall agree in advance of the conveyances on the form of the legal descriptions that will be used to convey the right-of-way and easement areas for the Connector Road to the County. The County acknowledges that BVC and SLI anticipate having to swap Remnant Parcels as described in Subsection 7.4.2. Further, the County acknowledges that BVC and SLI will submit applications to the County seeking approval to incorporate any Remnant Parcels obtained through a property swap into their respective proposed or existing PD Land Use Plans. Further, the County acknowledges that Kerina may swap some or all of the Finger Parcel for a parcel currently owned by BVC, and if so, Kerina and BVC will submit applications to the County seeking approval to incorporate any parcels obtained through a property swap into their respective proposed or existing PD Land Use Plans.

Section 7. Property Owner Responsibilities.

7.1 Security for Payments. In order to secure its commitment to pay a Proportionate Share of the design, engineering, and permitting costs for the Connector Road plus any Non-shared Costs that have not been separately paid, not later than thirty (30) days following the execution of the Services Contract, each Property Owner shall deliver to the Escrow Agent a cash deposit or an irrevocable letter of credit substantially in the form attached hereto as Exhibit 3 (the "Design/Engineering Letter of Credit") securing for the benefit of the Escrow Agent each particular Property Owner's initial Proportionate Share of the total estimated design, engineering and permitting costs, plus any identified Non-shared Costs not previously paid, plus a fifteen percent (15%) contingency.

7.2 Mitigation Costs. Within fifteen (15) days following receipt of written notice from the Project Manager indicating the nature and cost of the available mitigation alternatives, each Property Owner receiving such a notice shall notify the Project Manager in writing of its decision regarding the alternative selected to mitigate the impact to wetlands or to Listed Species. The mitigation alternative selected by a Property Owner must satisfy the mitigation requirements established by permitting agencies having jurisdiction to regulate particular impacts for which mitigation is being required. If a Property Owner selects a mitigation plan that requires the expenditure of money, whether for construction and installation of on-site or off-site mitigation, or as a payment in addition to or in lieu of other forms of mitigation, then at such time as the Property Owner notifies Project Manager of its chosen mitigation plan, that Property Owner shall deliver to Escrow Agent an additional cash deposit or a modified Design/Engineering Letter of Credit that increases the original cash deposit or the principal amount of the Letter of Credit by the amount of the projected mitigation cost plus a fifteen percent (15%) contingency. In the event a Property Owner does not select a mitigation option or does not deliver an additional cash deposit or a modified Letter of Credit within thirty (30) days from the date the Project Manager identifies the mitigation options available to a particular Property Owner, the Project Manager shall immediately select the particular mitigation option on behalf of such Property Owner that will be the most expeditious to implement, and the

other Property Owners shall have the immediate right to file a Notice of Lien in the Public Records of Orange County substantially in the form attached hereto as Exhibit 8 against the property of the Property Owner failing to select a mitigation option or deliver a cash deposit or the Letter of Credit in the amount of the projected mitigation cost, plus a fifteen (15%) contingency. The amount of the lien shall bear interest at the statutory rate in accordance with Section 55.03, Florida Statutes. Any Notice of Lien shall less out and shall not encumber the Connector Road right-of-way conveyed or to be conveyed to the County for the Connector Road and any related easement areas.

7.3 Conveyance of Right-of-Way and Easements to the County. The Property Owners shall convey to the County the right-of-way for the Connector Road by warranty deed, under threat of condemnation, free and clear of all liens, encumbrances and other matters affecting title to the right-of-way, except ad valorem real property taxes for the year of the conveyance, electrical transmission and distribution easements, drainage easements, platted rights-of-way and other matters which would not prevent the County's utilization of such portion of the right-of-way for road right-of-way purposes. The Property Owners shall also convey to the County those easements necessary for the Connector Road, as determined by the Project Manager, including specifically a transit easement with a maximum width of fifteen (15) feet as required by the International Drive Activity Center Policies of the County's Comprehensive Policy Plan and a landscape easement with a maximum width of twenty (20) feet as required by the BVN Standards. The transit and landscape easements described in this Subsection 7.3 shall also allow the construction of sidewalks for pedestrian access. Any liens, easements or other contractual rights encumbering easement areas, unless acceptable to the County, shall be released or subordinated to the County's interest in the easement. Any required utility, slope, temporary construction, or drainage easements shall be in substantial conformity with the applicable form of easement attached to this Agreement as Exhibit 4-A, Exhibit 4-B, Exhibit 4-C or Exhibit 4-D. Provided, however, that the maximum width of any slope easement needed by the County shall be twenty (20) feet, and provided further that any utility easement that may be needed for the Connector Road shall be internal to either the landscape or the transit easement described in this Subsection 7.3.

7.4 Delivery of Warranty Deeds and Easements to Escrow Agent.

7.4.1 Warranty Deeds and Easements for Connector Road.

Simultaneously with the execution of this Agreement each Property Owner shall deliver to the Escrow Agent a duly executed warranty deed substantially in the form attached hereto as Exhibit 5 and executed easements substantially in the forms attached hereto as Exhibit 4-A, Exhibit 4-B, Exhibit 4-C and Exhibit 4-D, but without legal descriptions attached to them. Each Property Owner hereby acknowledges and agrees, subject to the terms and conditions of this Subsection 7.4.1, that the Escrow Agent is authorized to attach to its warranty deed the appropriate certified sketch of description for the right-of-way to be conveyed by that Property Owner and to attach to each easement the appropriate certified legal description for the particular easement area to be conveyed. Following approval of engineering plans and issuance of all permits for the Connector Road, the Project Manager shall obtain from the surveyor selected by the Project Manager appropriate sketches of description for all portions of the Connector Road right-of-way and associated easements to be conveyed to the County by each Property Owner and the surveyor's

certification that each sketch of description is accurate and consistent with the depictions of the right-of-way and easement areas on the approved engineering plans and in the permits for the Connector Road. The Project Manager shall deliver copies of the sketches of description and the surveyor's certifications to each Property Owner and to the Escrow Agent. A Property Owner shall have five (5) business days following receipt of the surveyor's certifications and copies of the sketches of description to notify the surveyor, the Project Manager and the Escrow Agent in writing of any potential errors in the certified sketches of description. If a timely objection is raised, the surveyor and the Project Manager shall meet as soon as reasonably possible with the objecting Property Owner for the purpose of determining the accuracy of the sketch of description referred to in the objection, and the surveyor shall make any corrections necessary to conform the sketch of description to the approved engineering plans and permits. Not earlier than six (6) business days following its receipt of the certified sketches of description, the Escrow Agent shall attach the appropriate sketch of description to each warranty deed and easement signed by the respective Property Owners and shall hold them in escrow; provided, however, the Escrow Agent shall not attach any sketch of description that has been objected to by the affected Property Owner until a recertified sketch of description has been obtained from the surveyor. **Notwithstanding anything herein to the contrary, the warranty deeds shall not be released from escrow by the Escrow Agent until the County has approved the petitions to vacate as set forth in Subsection 9.1, below.**

7.4.2 Warranty Deeds for Remnant Parcels. Subject to the provisions set forth in this Subsection 7.4.2, BVC and SLI agree to cooperate with each other in conveying the Remnant Parcels to the party with the adjoining land. Simultaneously with the execution of this Agreement, BVC and SLI shall deliver to the Escrow Agent duly executed warranty deeds substantially in the form attached hereto as Exhibit 5 naming each other as grantee, without legal descriptions attached to them, in order to swap the Remnant Parcels. Following approval of engineering plans and issuance of all permits for the Connector Road, the Project Manager shall obtain from the surveyor appropriate sketches of description for the Remnant Parcels and the surveyor's certification that each sketch of description is accurate and consistent with the depictions of the right-of-way and easement areas on the approved engineering plans and in the permits for the Connector Road. The Project Manager shall deliver copies of the sketches of description and the surveyor's certifications to BVC, SLI and to the Escrow Agent. Based on the sketches of description and the surveyor's certifications of acreage of the Remnant Parcels, if it reasonably appears that one party is being asked to convey total Remnant Parcel acreage which exceeds by one (1) acre or more the total Remnant Parcel acreage such party is receiving, then such party shall have the right, within ten (10) business days following receipt of the surveyor's certifications and sketches of description, to opt out of this Agreement by recording in the Public Records of Orange County, Florida a Notice of Termination as to its rights and responsibilities hereunder. Alternatively, either BVC or SLI shall have the right to request, but not demand, that the conveyance of such Remnant Parcels shall be done in a fair and equitable manner, based on the approximate acreage conveyed and the fair market value of the Remnant Parcels, so that one party does not receive an unfair windfall to the detriment of another party. Within five (5) business days following receipt of a copy of a recorded Notice of Termination, the Escrow Agent shall release the deeds for the Remnant Parcels from escrow and return each of them to the respective grantor named in the deed. If no Notice of Termination is recorded as provided herein

within thirty (30) days following receipt of the surveyor's certifications and sketches of description for the Remnant Parcels, then the Escrow Agent shall attach the appropriate sketch of description to each warranty deed signed by BVC and SLI and shall continue to hold them in escrow. The Escrow Agent shall release the warranty deeds to the Remnant Parcels from escrow and deliver each deed to the Grantee named therein within five (5) business days following receipt of an authorization letter that has been duly executed by BVC and SLI, authorizing the Escrow Agent to release the warranty deeds from escrow and deliver them in accordance with instructions to be included in the authorization letter.

7.5 Delivery of Other Documents to Escrow Agent. Not later than forty-five (45) days following issuance of all permits for the Connector Road, each Property Owner, at its expense, shall deliver to the Escrow Agent for subsequent delivery to the County the documents described in paragraphs (i) through (v) of this Subsection. Not later than sixty (60) days following issuance of all permits for the Connector Road, the Escrow Agent shall deliver to the County any warranty deeds and easements for the Connector Road that are in the Escrow Agent's possession, with the appropriate certified sketch of description attached, and shall also deliver to the County the other documents in its possession that have been received from the Property Owners in accordance with this Subsection 7.5. Notwithstanding the foregoing, if any certified sketch of description of property to be conveyed to the County by warranty deed or easement is in dispute on the specified delivery date, the Property Owner raising the objection shall deliver the documents described in paragraphs (i) through (v) of this Subsection to the Escrow Agent within ten (10) days following its receipt of the recertified sketch of description. The Escrow Agent shall then deliver to the County any deed and/or easement affected by a disputed sketch of description and the documents received from the Property Owner within ten (10) days following its receipt of the following documents from the Property Owner:

(i) a commitment for an Owner's Policy of Title Insurance naming the County as the insured (the "Title Commitment") for the right-of-way and the related easements that will comprise part of the Connector Road. The value of the Title Commitment shall be the approximate fair market value of each party's right-of-way conveyance and each party's easement parcels, as determined by an MAI appraiser chosen by each party and paid for by each respective party;

(ii) a current (not older than six (6) months) Phase I environmental audit for the benefit of the County that includes each parcel of right-of-way or easement area to be conveyed to the County as part of the Connector Road. In the event the Phase I environmental audit presents a matter of concern, as determined by the County Risk Management Division Manager or his/her designee in his or her reasonable discretion, then prior to the conveyance, the Property Owner making the particular conveyance shall, at its expense, deliver to the Escrow Agent for subsequent delivery to the County a current Phase II environmental audit addressing the matter of concern. If the Phase II environmental audit is performed and reveals the need for remediation to any parcel that will comprise part of the Connector Road, one of the following events shall occur: (A) the Property Owner holding title to the particular parcel or parcels shall, at its expense, remediate the parcel or parcels to the County's satisfaction prior to the Escrow Agent's delivery of the deed or easement that includes

the particular parcel or parcels; or (B) the Property Owner shall enter into a separate agreement with the County obligating the Property Owner to pay the full cost of remediation;

(iii) a Certificate of Non-Foreign Status confirming that the Property Owner is not a foreign person or entity for the purposes of U.S. income taxation in compliance with Section 1445 of the Internal Revenue Code;

(iv) partial releases, satisfactions or other instruments necessary to release or remove any outstanding mortgages, liens, encumbrances, rights of first refusal, purchase options or similar contractual rights granted to third parties, or other matters which would prevent the County's utilization of the conveyed right-of-way and easement areas for their intended purposes; and

(v) an original executed Road Impact Fee Credit Waiver, in substantial conformity with the form attached hereto as Exhibit 6, unless this requirement has been superseded by another agreement between the County and a Property Owner.

7.6 Payment of Costs and Taxes Associated with Conveyances of Right-of-Way and Easement Areas. Ad valorem taxes in connection with the conveyance of each parcel of the right-of-way to be conveyed shall be prorated as of the date of transfer of title, and the prorated amount shall be paid by the Property Owner making the particular conveyance to the County, in escrow, pursuant to Section 196.295, Florida Statutes, unless the conveyance occurs between November 1 and December 31, in which case ad valorem taxes shall be paid in full by the Property Owner making the conveyance for the year of conveyance. The Property Owner making the particular conveyance shall pay the cost of recording the respective deed(s) conveying the right-of-way for the Connector Road, the cost of recording the respective easement(s) associated with the Connector Road and the cost of any documentary stamps associated therewith.

7.7 Delivery of Title Policy. Within thirty (30) days following the County's acceptance of the conveyance of the right-of-way and easement areas, the Property Owner making the particular conveyance shall, at its expense, deliver to the Escrow Agent an original Owner's Policy of Title Insurance (the "Title Policy") in favor of the County for the right-of-way and easement areas being conveyed. The Property Owner making the conveyance shall be responsible for clearing any title or survey objections made by the County with respect to the right-of-way or easement areas being conveyed.

7.8 Delivery of Permits, Specifications and Biddable Plans for Connector Road. As soon as reasonably practical following the County's approval of the one hundred percent (100%) engineering plans for the Connector Road, the Property Owners shall cause the Project Manager to deliver to the County all permits necessary for the construction of the Connector Road, together with thirty (30) sets, or such other amount as the County may require, of County-approved biddable engineering plans and specifications for the Connector Road. The date on which the approved permits, engineering plans and specifications for the Connector Road are delivered to the County shall be referred to in this Agreement as the "Delivery Date." In no event, however, shall the Delivery Date precede the date on which the County has obtained all of

the right-of-way to provide a continuous public right-of-way extending from Apopka-Vineland Road to Palm Parkway in an alignment substantially consistent with the Initial Alignment Sketch attached hereto as Exhibit 2-A.

7.9 Utilities, Underground Distribution Facilities, Landscaping and Street Lights.

7.9.1 Construction of Water Lines and Water Main; Oversizing of Potable Water Main. The County is currently designing and engineering at the County's expense a sixteen (16) inch potable water main extending from the southwest corner of the Bay Meadows Reliever Elementary School site to Palm Parkway (the "Water Main") for the purpose of remedying pre-existing deficiencies in water pressure and fire flow volumes necessary to serve residents in previously approved and developed subdivisions in the vicinity. The Property Owners shall proportionally share the cost of oversizing the Water Main to provide sufficient water quantity, water pressure and fire flow volume to serve the proposed development of their respective properties. The Property Owners and the Project Manager shall work cooperatively with the County to determine the amount of oversizing of the Water Main that will be needed to serve Property Owners' proposed developments, if any oversizing is required, and the timing and process for payment of costs related to the Water Main. Each Property Owner's proportionate share of the oversizing costs shall be based on the projected demand for water capacity from the Water Main that will be generated by the development reasonably anticipated by that Property Owner for its property.

7.9.2 Security for Utilities, Underground Distribution Facilities, Landscaping and Street Lights. Not later than sixty (60) days following receipt of the County's Construction Contract (as described in Subsection 9.6 of this Agreement) or receipt of the Owner's Construction Contract (as described in Subsection 10.1 of this Agreement), each Property Owner shall deliver to the Escrow Agent a cash deposit (the "Construction Cash Deposit") or an irrevocable letter of credit substantially in the form attached hereto as Exhibit 7 (the "Construction Letter of Credit") for the particular Property Owner's Proportionate Share of the amount required to install the Utilities, to install underground electrical distribution lines, to install landscaping and irrigation in accordance with the BVN Standards and to install street lights within the right-of-way for the Connector Road, as stated in the winning bid for such work as selected by the Project Manager pursuant to Subsection 5.2.17 of this Agreement, plus a fifteen percent (15%) contingency. If a Property Owner fails to timely deliver its Construction Cash Deposit or its Construction Letter of Credit, the other Property Owners shall have the immediate right to file a Notice of Lien in the Public Records of Orange County substantially in the form attached hereto as Exhibit 8 against the property of the Property Owner failing to deliver either a Construction Cash Deposit or a Construction Letter of Credit. The Notice of Lien shall be for the amount of the Property Owner's Proportionate Share of the contract price to install the Utilities, to install underground electrical distribution lines, to install landscaping and irrigation in accordance with the BVN Standards and to install street lights within the right-of-way for the Connector Road, plus a fifteen percent (15%) contingency. The lien shall bear interest at the statutory rate in accordance with Section 55.03, Florida Statutes.

Section 8. Property Owner's Payment and Default.

8.1 Payment Under Protest as Condition Precedent. If a Property Owner disputes the amount of an invoice received for its Proportionate Share of Shared Costs or for any Non-shared Costs, the Property Owner shall pay the disputed invoice "under protest" as a condition precedent to proceeding the remedies provided for in Section 19 of this Agreement or the dispute resolution process described in Section 24 of this Agreement.

8.2 Payments from Cash Deposits. Any party that elects to deposit cash in lieu of a Letter of Credit with the Escrow Agent, as provided for in Subsections 7.1, 7.2 or 7.9.2 of this Agreement, hereby expressly authorizes the Escrow Agent to pay from the cash deposit, not sooner than ten (10) days following the Escrow Agent's receipt of an invoice, any amount due for that Property Owner's Proportionate Share of expenses due under the Services Contract or any amounts owed pursuant Section 7 that are secured by the cash deposit. If the Property Owner disputes the amount of an invoice received, it shall notify the Escrow Agent in writing within five (5) business days following the Property Owner's receipt of the invoice of the dispute and direct the Escrow Agent to pay the invoice "under protest" from the cash deposit. Once all of the obligations secured by the cash deposit have been satisfied, the Escrow Agent shall refund to the Property Owner who made the cash deposit any remaining portion of the cash deposit in excess of Property Owner's monetary obligations.

8.3 Payment Defaults. In the event any Property Owner that has posted a Letter of Credit with the Escrow Agent shall fail to pay the Project Manager for its Proportionate Share of expenses due under the Services Contract or shall fail to pay to the County or to the Constructing Owner any amounts owed pursuant Section 7 of this Agreement within (10) calendar days following the Property Owner's receipt of the invoice, then either the Project Manager or the Escrow Agent shall notify said Property Owner, in writing, of the default and shall copy the other Property Owners with the default notice. The default notice shall state the intent of the beneficiary or beneficiaries of any Letter of Credit to draw upon the Property Owner's Letter of Credit unless the default is cured within fifteen (15) calendar days following the Property Owner's receipt of the default notice. If the Property Owner fails to cure the default within said fifteen (15) day period, the beneficiary or beneficiaries of the Letter of Credit shall have the right to draw upon said Property Owner's Letter of Credit, in accordance with the terms thereof, and apply the proceeds to pay, in full, all of the Property Owner's outstanding monetary obligations hereunder, plus interest expenses earned and all costs of collection incurred by the County or the Constructing Owner. The beneficiary or beneficiaries of the Letter of Credit shall have the right to retain all proceeds of the Letter of Credit for the account of the defaulting Property Owner and use them to pay for amounts due from the Property Owner as and when they come due. Once all of the obligations secured by the Letter of Credit have been satisfied, the beneficiary or beneficiaries of the Letter of Credit shall refund to the Property Owner any proceeds received under the Letter of Credit in excess of Property Owner's monetary obligations, the interest expenses earned and costs of collection incurred by the beneficiary or beneficiaries.

8.4 Other Defaults. In addition, and without limiting the foregoing, if any Property Owner fails to timely comply with the provisions of this Agreement requiring actions other than the payment of monies owed, such Property Owner shall be in default of this

Agreement. If the default is not cured within ten (10) days following the defaulting Property Owner's receipt of a default notice from the Escrow Agent specifying the nature of the default, the other Property Owners shall be entitled to entry of an injunction, with notice and a hearing required, but without the need to post a bond, in order to compel the action which was the subject of the default notice. **BY ITS EXECUTION OF THIS AGREEMENT, EACH PROPERTY OWNER HEREBY STIPULATES AND AGREES TO ENTRY OF AN INJUNCTION BY THE NINTH JUDICIAL CIRCUIT COURT IN AND FOR ORANGE COUNTY, FLORIDA, WITH NOTICE AND A HEARING REQUIRED, BUT WITHOUT THE NEED FOR ANY OTHER PROPERTY OWNER OR THE COUNTY TO POST A BOND, IN ORDER TO COMPEL ANY ACTION REQUIRED BY THIS AGREEMENT WHICH IS THE SUBJECT OF A DEFAULT NOTICE ISSUED BY THE ESCROW AGENT, OTHER THAN THE PAYMENT OF MONIES OWED.**

Section 9. County Obligations.

9.1 Vacation, Release or Exchange of Right-of-Way. The County agrees to diligently process and take formal action on petitions that will be filed by Kerina and SLI to: (i) vacate, release or exchange that portion of the Fenton Street right-of-way extending between Apopka-Vineland Road and the Fenton Street Missing Link, as defined in Subsection 18.1 of this Agreement (the "Fenton Street East-West Segment"; (ii) vacate, release or exchange that segment of Fenton Street extending from the Fenton Street East-West Segment in a southeasterly direction to Palm Parkway (the "Fenton Street North-South Segment"), which is more particularly described as Segment B in the Activity Center Turkey Lake Road Network Agreement), (ii) vacate, release or exchange the remnant portion of Granby Street; and (iii) vacate, release or exchange the Smith-Bennett Connector as depicted and described in that certain Activity Center Turkey Lake Road Network Agreement recorded October 15, 1996 in Official Records Book 5138, Page 1988, et seq. In the event the County elects to vacate the East-West Segment of Fenton Street, the vacation ordinance shall have an effective date of June 23, 2007 and shall reserve for the County's benefit an underground utility easement twenty (20) feet in width, extending east from the centerline of the Granby Street right-of-way to connect with the reserved utility easement in the Fenton Street Missing Link. In the event the County elects to vacate the Fenton Street North-South Segment, such vacation shall take effect immediately upon the County's approval of the vacation ordinance. In the event the County elects to vacate Granby Street, the vacation shall take effect immediately upon the County's approval of the vacation ordinance, and the vacation ordinance shall reserve for the County's benefit an underground utility easement twenty (20) feet in width with ten (10) feet of such easement to be located on each side of the existing centerline of the Granby Street right-of-way. The County's reserved underground utility easements may be included within setback and/or buffer areas of any development parcels within which the easement is located, and the owner of the underlying fee interest shall be allowed to install landscape materials and sidewalks in the easement area and shall also be allowed to install a wall along an exterior boundary of the easement area so long as the location of the wall does not prevent the County from having access to maintain the utilities installed within the easement area.

9.2 Review of Design Drawings. The County shall provide comments within thirty (30) days following receipt of any design drawings or draft applications that are submitted by the Project Manager.

9.3 Waiver of Fees, Due Diligence Obligations. The County shall not collect application, inspection or permitting fees with respect to any aspect of the design, engineering permitting or construction of the Connector Road. SLI shall have no obligation to incur any costs in connection with the exchange transaction or the conveyance of the Fenton Street Missing Link set forth in Subsection 18.1 of this Agreement, and the County shall be responsible for obtaining due diligence information concerning the exchange and the conveyance. Kerina shall have no obligation to incur any costs in connection with the conveyance of the Park Access Road, as defined and addressed in Subsection 18.2 of this Agreement, and the County shall be responsible for obtaining due diligence information concerning the Park Access Road.

9.4 Costs Associated with Water Main. The County shall pay for all design, engineering and construction costs for the Water Main as defined in Subsection 7.9.1 of this Agreement irrespective of which party to this Agreement proceeds with construction of the Connector Road. The Director of the County Utilities Department or his designee shall work cooperatively with the Property Owners and the Project Manager to determine the amount of oversizing of the Water Main that will be needed to serve Property Owners' proposed developments, if any oversizing is required, and the timing and process for payment of costs related to the Water Main.

9.5 Wastewater and Reclaimed Water Oversizing. The County shall reimburse the Property Owners for any oversizing of wastewater and reclaimed water mains or lines that may be needed by the County to serve other property owners who are not parties to this Agreement. Any such reimbursement shall be made payable to the Escrow Agent for distribution to each Property Owner to the extent of that Property Owner's Proportionate Share of the amount paid.

9.6 Joinder with Property Owners in Pursuing Applications. The County agrees to join with the Property Owners, if requested, in the filing of any application, permit or document to be filed with governmental authorities in connection with the permitting of the Connector Road, and to promptly execute, acknowledge and deliver any document, instrument or application reasonably requested by Property Owners or the Project Manager in connection therewith.

9.7 Connector Road Construction. The County shall have the obligation to ensure that the Connector Road is included in the County's Long-Range Transportation Plan which is also known as the County's 10-year roadway improvement program. At such time as the County elects to proceed with construction of the Connector Road, the County shall notify the Project Manager in writing that bids are being solicited for construction of the Connector Road simultaneously with the distribution or publication of the bid solicitation notice. The County's Construction Contract that is awarded to the contractor selected through the bid process shall require coordination with the Project Manager and any subcontractors selected for the installation of the Utilities, the installation of underground electrical distribution facilities, and the

installation of landscaping and irrigation. The County's Construction Contract shall require completion of the Connector Road, in accordance with the approved engineering plans, specifications and permits, within twenty-four (24) months following execution of the County's Construction Contract. The County's Construction Contract shall also include a provision allowing assignment of the County's Construction Contract to any or all of the Property Owners, subject to any statutory or contractual restrictions. The County shall provide BVC, Kerina and SLI with a copy of County's Construction Contract once it has been duly executed by the County and the contractor selected to construct the Connector Road. The County's construction obligation includes an obligation to coordinate with the Project Manager to facilitate the installation of the Utilities, the installation of the underground electrical distribution lines, the installation of landscaping, irrigation, and street lights depicted and described in the approved engineering plans and specifications, subject, however, to arrangements having been made in advance by BVC, Kerina, and SLI, in accordance with the provisions in Subsection 7.9.2 of this Agreement, to fund, and provide security for, the cost of installing the Utilities, underground electrical distribution lines, landscaping, irrigation, and street lights as a component of the Connector Road construction. Nothing in this Section 9.7 is intended to relieve the County of its obligation to pay the amount it would otherwise pay for landscaping, irrigation and street lights for the Connector Road if the County were to construct the Connector Road and if this Agreement did not exist. The County shall perform its obligations under this Agreement irrespective of and without regard to the status of any plan or commitment to construct the Bridge Connector, as referenced in the Wildwood Area Road Network Agreement dated August 27, 2002, and recorded among the Public Records of Orange County, Florida in Official records Book 6618, Pages 2575-2618.

9.8 County Default. If at any time following execution of the County's Construction Contract it becomes apparent to BVC, Kerina or SLI after obtaining advice from a qualified road construction contractor and a professional engineer, that the County will be unable to substantially complete construction of the Connector Road in accordance with the approved engineering plans, specifications and permits not later than twenty-four (24) months following execution of the County's Construction Contract, any or all of the Property Owners may notify the County in writing regarding the Property Owner(s) determination that the County will be unable to substantially complete construction of the Connector Road as described in this Subsection 9.8 (the "County Default Notice"). Within thirty (30) days following the County's receipt of the County Default Notice, the County may attempt to cure its default under this Subsection 9.8 (the "County's Cure Period"). If the County does not attempt to cure its default or if the County is unable to cure or substantially cure its default within the County's Cure Period, the Property Owners shall consult with each other and determine whether one or more of them (the "Completing Owner") will notify the County that they intend to complete the construction of the Connector Road at the County's expense (the "Completion Notice"). Within thirty (30) days following receipt of a Completion Notice from a Completing Owner, the County shall assign to the Completing Owner the County's Construction Contract, subject to any applicable statutory or contractual restrictions, including all rights and remedies thereunder, and thereafter, the County shall timely pay all requests for payment it receives that are consistent with the terms and conditions of the County's Construction Contract.

9.9 Completion of Connector Road and Subsequent Maintenance. The County agrees to use its best efforts to conduct the required inspection and approval processes in a timely manner in order to accommodate the earliest possible completion date for the Connector Road, regardless of the party responsible for the construction. Upon final acceptance of the Connector Road, the County shall be responsible for the entire cost of maintenance, repair, expansion and replacement of the Connector Road, and for maintenance of any drainage easement areas and facilities constructed therein which only serve the Connector Road. The County shall issue a right-of-way utilization permit to any adjoining Property Owner that desires to supplement the County's maintenance of any portion of the Connector Road right-of-way or easement areas. The County shall also maintain to normal County standards landscaping within the Connector Road right-of-way until such time as the land adjacent to any segment of the Connector Road develops or a Municipal Service Taxing Unit ("MSTU") is established pursuant to Section 16 of this Agreement, at which time, the landscaping maintenance obligation shall shift to the adjacent Property Owner.

Section 10. Alternative Construction of Connector Road by a Property Owner. Any Property Owner shall have the right but not the obligation at any time prior to the date on which the County executes the County's Construction Contract to notify the County and the other Property Owners that it intends to advance the construction of the Connector Road in accordance with the engineering plans, specifications and permits. The first Property Owner submitting such a notice is referred to herein as the "Constructing Owner," and the notice submitted is referred to herein as the "Constructing Owner's Notice." The other Property Owners are referred to herein as the "Non-constructing Owners."

10.1 Timely Construction and Completion. The Constructing Owner shall have the affirmative obligation to execute a construction contract with a general contractor experienced in major road construction projects (the "Owner's Construction Contract") not later than one hundred twenty (120) days following service of the Constructing Owner's Notice or the Delivery Date, whichever is later. The Owner's Construction Contract shall provide for construction of the entire Connector Road extending from Apopka-Vineland Road to Palm Parkway in a single phase. The County shall be named as a third party beneficiary in the Owner's Construction Contract. The Owner's Construction Contract may be executed by or assigned to an entity affiliated with the Constructing Owner so long as the Constructing Owner is not relieved of its obligations under this Agreement. The Owner's Construction Contract shall provide for a subcontract with the bidder selected pursuant to Subsection 5.2.17 for the installation of the Utilities, the installation of underground electrical distribution facilities, the installation of landscaping and irrigation, and the installation of street lights in accordance with the approved engineering plans and specifications. The Owner's Construction Contract shall also include a provision allowing assignment of the Construction Contract to either or both of the Non-constructing Owners. The Constructing Owner shall provide the Non-constructing Owners with a copy of Construction Contract once it has been duly executed by the Constructing Owner and the contractor selected to construct the Connector Road. Thereafter, the Constructing Owner shall exercise its good faith efforts to complete the construction of the Connector Road in accordance with the approved engineering plans, specifications and permits and to obtain County inspection and approval so that the Connector Road may be opened to vehicular traffic within eighteen (18) months after the commencement of construction (the "Completion Date"). Nothing

in this Subsection 10.1 shall prevent or preclude Kerina from constructing a portion of the Connector Road to provide access to development parcels within the Kerina Property, provided that Kerina is not the designated Constructing Owner and further provided that any such partial construction of the Connector Road shall not be eligible for road impact fee credits.

10.2 Lien-Free Construction. The Constructing Owner shall cause the Construction of the Connector Road to be performed in a lien-free manner and shall be responsible for the payment of all costs related thereto, including the prompt bonding and removal of any liens or claims of lien which create any encumbrance over all or any portion of the Connector Road right-of-way or the property of any Property Owner. The Constructing Owner agrees to indemnify and hold the other Property Owners and the County harmless of and from any and all construction, materialman's or laborer's liens or any other liens, claims, actions, loss, costs, and/or expense (including reasonable attorneys' and paralegals' fees and costs, whether at trial or on appeal) arising out of or in any way related to the provision of any labor, materials or services by any materialman, laborer or subcontractor in connection with the construction of the Connector Road.

10.3 Liability Insurance. The Constructing Owner agrees to carry, or cause its contractor to carry, a public liability insurance policy to afford protection against any and all claims for personal injury, death or property damage occurring in, upon, adjacent to or connected with the Connector Road, together with builder's risk, worker's compensation coverage and comprehensive automobile liability insurance (including owned, non-owned and hired vehicles) from a company and in amounts reasonably satisfactory to the County; provided, however, in no event shall the coverage amount of the public liability insurance policy be required to exceed \$3,000,000.00. All such policies of insurance shall name the Non-constructing Owners and the County as additional insureds. All policies of insurance required pursuant to this Subsection 10.3 shall be issued by insurance companies licensed to do business in the State of Florida, authorized to issue such policies and having a general policy holder's rating of not less than "A" and a financial rate of "AAA" as rated in the current issue of "Best's" Insurance Reports. Copies of all such insurance policies shall be provided to the Non-constructing Owners and the County prior to commencement of the construction of the Connector Road and at the time of any renewals and/or modifications of such policies. Each such policy shall require that the other Property Owners and the County be given at least ten (10) days advance written notice by the insurer prior to the cancellation thereof.

10.4 Constructing Owner's Default. If the Owner's Construction Contract has not been executed within the required one hundred twenty (120) day time frame, or at any time following execution of the Owner's Construction Contract it becomes apparent to one or more Non-constructing Owners after obtaining advice from a qualified road construction contractor and a professional engineer, that the Constructing Owner will be unable to substantially complete construction of the Connector Road in accordance with the approved engineering plans, specifications and permits not later than eighteen (18) months following execution of the Owner's Construction Contract, the Non-constructing Owners shall consult with each other and determine whether one or both of them will notify the Constructing Owner that they intend to complete the construction of the Connector Road (the "Non-constructing Owners' Completion Notice"). Within thirty (30) days following receipt of a Non-constructing Owners' Completion

Notice, the Constructing Owner shall relinquish or be deemed to have relinquished the Constructing Owner designation and, if applicable, shall assign or be deemed to have assigned the Owner's Construction Contract, including all rights and remedies thereunder, to the Non-constructing Owner or Owners submitting the Non-constructing Owners' Completion Notice. Such notification by the Non-constructing Owners to the Constructing Owner shall not constitute an election of remedies to the exclusion of those remedies set forth in Section 18 of this Agreement.

10.5 County's Obligation to Reimburse Constructing Owner. If a Constructing Owner is constructing the Connector Road at the time the County appropriates funds for the construction, the County shall timely reimburse the Constructing Owner for any invoice paid by the Constructing Owner for Construction Costs, as hereinafter defined, so long as the invoice reflects charges for work completed in accordance with the approved engineering plans and permits for the Connector Road, and the Constructing Owner shall not be eligible for Road Impact Fee Credits ("Credits") for any Construction Costs reimbursed by the County.

10.6 Easement Over Connector Road. After recordation of the deeds and easements for the Connector Road to the County, the Property Owners and the successors in title to all or any portion of their respective properties shall be entitled to use the Connector Road right-of-way for ingress and egress of construction, maintenance and delivery vehicles to and from the adjoining properties and for other access as necessary to facilitate development of the adjoining properties. Provided, however, in the event any party, its employees or agents, causes damage to any portion of the Connector Road right-of-way or to the adjoining property of any other party to this Agreement, such party shall be responsible for all costs associated with remediating such damages. Further, any party who uses the Connector Road right-of-way pursuant to this Subsection 10.6, shall obtain a Right-of-Way Utilization Permit from the County prior to such use. Thereafter, the party obtaining the Right-of-Way Utilization Permit shall be entitled to construct a temporary compacted base roadway within the Connector Road right-of-way for purposes of providing temporary access during construction and development of that party's property.

Section 11. Construction Costs, Road Impact Fee Credits.

11.1 Determination of Construction Costs. Subject to the restrictions set forth in this Section 11, if the Constructing Owner constructs the Connector Road in accordance with the provisions of Section 10 of this Agreement, the Constructing Owner shall be entitled to Credits in the amount of the Construction Costs as hereinafter defined. For purposes of this Agreement, the term "Construction Costs" shall mean and refer to the cost of constructing the Connector Road as agreed in advance of construction by the Constructing Owner and the County. The parties shall agree upon and establish the Construction Costs immediately upon the completion of the design, engineering and permitting processes. The Construction Costs will be calculated by averaging the costs of the last two (2) projects undertaken by the County before the time the calculation is made which are reasonably similar to the Connector Road. Adjustments in the calculation shall be made to account for material differences between the two (2) selected projects and the Connector Road. The parties acknowledge that such differences may be the result of the content of the final design. In this regard, the parties acknowledge that the scope of

the Connector Road improvements and, accordingly, the Construction Costs, shall include (i) the costs incurred for tying the Connector Road into the elevated grade of the bridge landing area west of Palm Parkway associated with the Bridge Connector which is currently being designed by others at an elevation of approximately four and one-half feet (4 ½) above existing grade; (ii) the costs incurred for reconstructing that portion of Palm Parkway necessary to elevate the existing grade of the road to be consistent with the grade of the bridge landing associated with the Bridge Connector; (iii) the costs for signalization at the intersection of the Connector Road with Apopka-Vineland Road; (iv) the costs for landscaping and irrigation up to the amount the County would have spent on landscaping and irrigation if the County had constructed the Connector Road; and (v) the costs for street lighting up to the amount the County would have spent on street lighting for the Connector Road if the County had installed street lighting in accordance with the County's standard contracting practices as of the date the Construction Costs are determined.

11.2 Establishment of Credit Account. In consideration of constructing the Connector Road, the County shall establish an impact fee credit account in the Constructing Owner's name and for an amount equal to 100% of the Construction Costs. The credit account shall be credited at intervals as construction work is performed and paid for by the Constructing Owner; provided, however, the Constructing Owner shall not receive Credits for any Construction Costs reimbursed by the County as provided in Subsection 10.5 of this Agreement. Any Credits awarded shall be available for use as provided in Section 13 of this Agreement, without expiration, until such time as they are fully depleted.

Section 12. Alternative Timing for Establishing Road Impact Fee Credits. The Constructing Owner may elect to have the County issue Credits for 100% of the Construction Costs prior to the commencement of construction by securing construction of the Connector Road in the manner set forth below.

12.1 Impact Fee Letter of Credit. The Constructing Owner shall have the option of obtaining impact fee credits in an amount equal to one hundred percent (100%) of the Construction Costs upon posting with the County an irrevocable letter of credit (the "Impact Fee Letter of Credit") in an amount equal to one hundred twenty percent (120%) of the Construction Costs. The Impact Fee Letter of Credit shall state that:

(i) the County shall be entitled to payment under the Impact Fee Letter of Credit for the Construction Costs, up to the amount of the Impact Fee Letter of Credit but only if the Constructing Owner fails to diligently pursue construction of the Connector Road for a period of three (3) consecutive months following commencement of construction of the Connector Road or fails to obtain a Certificate of Completion for the Connector Road prior to the Expiry Date set forth in the Impact Fee Letter of Credit or any subsequent or replacement Impact Fee Letter of Credit that secures the construction of the Connector Road; and

(ii) the amount of the Impact Fee Letter of Credit may be reduced from time to time during the progress of construction of the Connector Road based upon the actual costs incurred at that time, in which event a substitute Impact Fee Letter of Credit shall be issued

in an amount equal to one hundred twenty percent (120%) of the Construction Costs, less the sum of the actual costs incurred for the Connector Road.

12.2 Award of Road Impact Fee Credits. Within forty-five (45) days following the County's acceptance of the Impact Fee Letter of Credit, the County shall establish a Road Impact Fee Credit Account in the name of the Constructing Owner for 100% of the Construction Costs.

Section 13. Use and/or Assignment of Road Impact Fee Credits.

13.1 Use of Credits. If the Constructing Owner received Credits for components of the Connector Road that have been paid for by the Property Owners, such as landscaping, irrigation and/or street lights, the Constructing Owner shall within thirty (30) days following receipt of the Credits assign a proportional share of the Credits received to the other Property Owners as provided in Subsection 3.3 of this Agreement. All Credits received may be used, sold or otherwise transferred to any owner or developer of lands within the same Road Impact Fee Zone (Road Impact Fee Zone #4).

13.2 Effectiveness of Assignment. An assignment of Credits shall not be binding against the County until the Constructing Owner has notified the County Administrator of the assignment in writing. The assignee of Credits shall present an assignment letter to the County, and shall receive a receipt for the amount of Credit to be applied against impact fee obligations prior to applying for building permits.

13.3 Mandatory Purchase of Credits. Each Property Owner shall have the affirmative obligation to include in any contracts for sale of all or any portion of the BVC Property, the Kerina Property or the SLI Property a provision that will survive closing which requires the contract purchaser to purchase available Credits first from the contract seller (if that party has Credits available) and then from one or more of the other Property Owners (if they have Credits available for purchase) before paying road impact fees to the County.

Section 14. Transportation Concurrence. In consideration of (i) the dedication of right-of-way and easements associated with the Connector Road and (ii) the Property Owners' designing, engineering and permitting the Connector Road without cost to the County, the County agrees that any development proposal pertaining to the lands described in Exhibit 1-A, Exhibit 1-B and Exhibit 1-C attached hereto, if not otherwise vested against transportation concurrency requirements, shall be subject to a modified transportation concurrency review in which the Connector Road, the intersection of the Connector Road with Apopka-Vineland Road, and the intersection of the Connector Road with Palm Parkway are excluded from the list of roads analyzed. Nothing in this Section 14 is intended to relieve the Property Owners from compliance with any other concurrency requirements imposed by Florida law or by duly adopted County ordinance, if any.

Section 15. Relocation of Drainage Easements. The parties hereby agree that any drainage easement may be relocated or expanded by the party that originally conveyed the easement area to the County or the owner of the underlying servient estate upon which the

drainage easement will be relocated or expanded, provided that any party proposing such a relocation or expansion (the "Proposing Party") shall execute an Easement Expansion or Relocation Agreement with the County that obligates the Proposing Party to assume the following obligations as conditions of the relocation or expansion: (i) the relocated or expanded drainage easement will provide shared drainage to the road facilities served by the drainage easement and the Proposing Party's property; (ii) the Proposing Party shall, at its sole cost and expense, relocate or expand the drainage facilities in the relocated or expanded drainage easement; (iii) the Proposing Party shall be responsible for maintenance of the shared drainage facilities, and (iv) the Proposing Party shall be responsible for the cost of modifying the drainage easement such that the easement includes a revised legal description incorporating the relocated or expanded easement area. The County shall have no obligation to process plans for any proposed relocation or expansion of a drainage easement until such time as the Easement Expansion or Relocation Agreement described in this Section 15 is executed by the Proposing Party and approved by the Board of County Commissioners or its designee.

Section 16. MSTU Formation. Any or all of the Property Owners shall have the right but not the obligation to petition the County to establish a Municipal Service Taxing Unit ("MSTU") for the purpose of providing funds for any of the Shared Costs to be incurred for the maintenance of drainage easement areas that serve only the Connector Road, for installation and maintenance of landscaping within the Connector Road right-of-way and drainage easement areas and/or for installation and maintenance of street lights within the Connector Road right-of-way. This Section 16 shall survive the termination of this Agreement.

Section 17. Lien Rights. If any Property Owner fails to post any required cash deposit or Letter of Credit with the Escrow Agent when due, and if this default remains uncured for ten (10) days, following receipt of a default notice issued by the Escrow Agent, the defaulting Property Owner by its execution of this Agreement, shall be deemed to have consented to the imposition of a lien, as applicable (i) in favor of the other two (2) Property Owners, jointly, for the shared and non-shared costs related to the Services Contract; (ii) in favor of the County (in the event the County has executed the Construction Contract); or (iii) in favor of the Constructing Owner (in the event the Constructing Owner has executed the Owner's Construction Contract); for the amount that should have been secured by the cash deposit or Letter of Credit. The other Property Owners, the County or the Constructing Owner, as applicable, shall then immediately be entitled to record in the Public Records in and for Orange County, Florida, a Notice of Lien in the form attached hereto as Exhibit 8 on the defaulting Property Owner's property as described in either Exhibit 12-A (the "BVC Lien Parcel"), Exhibit 12-B (the "Kerina Lien Parcel"), or Exhibit 12-C (the "SLI Lien Parcel"), as applicable, less the areas conveyed or to be conveyed to the County for the Connector Road right-of-way or related easements. Collectively, the BVC Lien Parcel, the Kerina Lien Parcel and the SLI Lien Parcel shall be referred to herein as the "Lien Parcels." Any unpaid lien amount shall bear interest at the statutory rate per annum. The lien shall be subject to foreclosure in accordance with the provisions of Florida law. The Lien Parcels shall be approximately one (1) acre in size for the BVC Lien Parcel and for the SLI Lien Parcel and shall be approximately two (2) acres in size for the Kerina Lien Parcel. Thereafter, each Property Owner can request that its Lien Parcel be substituted for another Lien Parcel so long as (i) the fair market value is similar, subject to any increases in the Consumer Price Index, All Urban Consumers, United States City Average on All

Items, with a standard reference base period of 1982-1984 average = 100, as issued by the United States Department of Labor, Bureau of Labor Statistics, hereinafter referred to as the "Price Index", and (ii) the Lien Parcel is contiguous to a public road or has insurable legal access. A request to exchange Lien Parcels shall not be unreasonably withheld by another Property Owner.

Section 18. Provisions Related to Dr. Phillips Park. SLI and Kerina agree to provide access to the Dr. Phillips Park and funding for certain costs associated with Dr. Phillips Park, in accordance with the following terms and conditions:

18.1 Exchange of Smith-Bennett Road and Conveyance of Fenton Street Missing Link. SLI hereby agrees to exchange the property generally known and referred to as Smith-Bennett Road, as the same is depicted and described on Exhibit 9 attached hereto and incorporated herein, in consideration of the parties' execution of this Agreement and the County's vacation, release or exchange of the Fenton Street North-South Segment as defined in Section 9.1 of this Agreement, as well as the Smith-Bennett Connector. SLI and the County acknowledge that upon the County's acquisition of the Park Access Property, it will be used to allow public pedestrian and vehicular access between the Kerina Property and Dr. Phillips Park and to provide pedestrian access only to the Bay Meadows Reliever Elementary School and Dr. Phillips Park from the residential subdivisions located east of Smith-Bennett Road. Kerina shall have rights to enforce this access restriction. The County acknowledges that SLI shall have no obligation to release or relinquish any of the impact fee credits it previously received pursuant to the Activity Center Turkey Lake Road Network Agreement. Kerina, SLI and Hannah Smith, who has joined in this Agreement expressly for the purpose of acknowledging the conveyance commitment set forth in this Subsection 18.1, shall convey to the County their respective ownership interests in the fee title to a thirty (30) foot wide strip of land more particularly depicted and described on Exhibit 10 attached hereto and incorporated herein (the "Fenton Street Missing Link"). The deeds conveying the Fenton Street Missing Link shall contain a right of reverter that shall take effect on June 23, 2007 for all of the County's interest in the Fenton Street Missing Link **except** that the County shall reserve for the County's benefit an underground utility easement twenty (20) feet in width extending in an east-west direction for the entire length of the Fenton Street Missing Link at a location acceptable to the Orange County Utilities Department Director, SLI and Hannah Smith. The County's reserved underground utility easement may be included within setback and/or buffer areas of any development parcels within which the easement is located, and the owner of the underlying fee interest shall be allowed to install landscape materials and sidewalks in the easement area and shall also be allowed to install a wall along an exterior boundary of the easement area so long as the location of the wall does not prevent the County from having access to maintain the utilities installed within the easement area.

18.2 Park Access Road. Kerina hereby agrees, at no cost to the County, to convey fee title to the County of that certain property depicted and described on Exhibit 11 attached hereto and incorporated herein (the "Park Access Road") in consideration of the parties' execution of this Agreement and the County's vacation of all portions of Fenton Street located east of Apopka-Vineland Road that abut the Kerina Property. The conveyance of the Park Access Road to the County shall reserve for Kerina's benefit an underground utility easement twenty (20) feet in width extending the entire length of the Park Access Road to the western

boundary of the Smith-Bennett Road right-of-way in a location acceptable to the County and to Kerina. The conveyance of the Park Access Road shall be subject to an existing temporary easement in favor of the Orange County School Board until June 22, 2006, when the temporary easement expires by its express terms. The parties agree that if the County elects to vacate the Fenton Street right-of-way, such vacation shall have an effective date of June 23, 2007.

18.3 Off-set of Additional Costs to be Incurred for Dr. P. Phillips Park. As a result of the planned vacation of Fenton Street, the proposed reversion of the Fenton Street Missing Link, and the future construction of the Connector Road, the Orange County Parks and Recreation Division (the "Parks Division") anticipates incurring additional, unplanned expenses associated with redesigning, re-permitting and modifying certain facilities to be constructed in Dr. Phillips Park which are reasonably expected to total approximately Two Hundred Thousand and No/100 Dollars (\$200,000.00) (the "Additional Park Expenses"). Kerina and SLI agree to make the following monetary contributions to the Parks Division to off-set the Additional Park Expenses:

- Kerina: Sixty-seven and one-half percent (67.5%) of the Additional Park Expenses, not to exceed One Hundred Thirty-five Thousand and No/100 Dollars (\$135,000.00);
- SLI: Thirty-two and one-half percent (32.5%) of the Additional Park Expenses, not to exceed Sixty-five Thousand and No/100 Dollars (\$65,000.00).

Payment shall be made in accordance with the following procedures:

18.3.1 Within ninety (90) days following the Effective Date of this Agreement, Kerina shall pay to the Parks Division Forty Thousand Five Hundred and No/100 Dollars (\$40,500.00) to cover direct costs and percentage contingency items.

18.3.2 Within ninety (90) days following the Effective Date of the Agreement, SLI shall pay to the Parks Division Nineteen Thousand Five Hundred and No/100 Dollars (\$19,500.00) to cover direct costs and percentage contingency items.

18.3.3 Kerina and SLI shall pay: (i) the Park's Division's design fees (the "Design fees") up to a cap of One Hundred Twenty-six Thousand and No/100 Dollars (\$126,000.00); (ii) the cost of relocating or mitigating for any gopher tortoises, including excavation of tortoises (the "Gopher Tortoise Mitigation") up to a cap of Six Thousand and No/100 Dollars (\$6,000.00); and (iii) the cost of any wetland mitigation, including assessment, flagging and permitting, (the "wetlands Mitigation") to a cap of Eight Thousand and No/100 Dollars (\$8,000.00) that are components of the Additional Park Expenses in accordance with the provisions of this Subsection 18.3.3. The method of payment for the Design Fees, the Gopher Tortoise Mitigation and the Wetland Mitigation shall be as follows:

18.3.3.1 The Parks Division's change orders to its existing contract with its design and environmental consultants related to the Park Redesign (the "Park

Redesign Change Orders”) shall provide that services for or related to the Design Fees, Gopher Tortoise Mitigation and the Wetlands Mitigation will be billed on a time and materials basis. The Park Redesign Contract shall also require the design and environmental consultants to submit any invoices for Design Fees, Gopher Tortoise Mitigation or Wetlands Mitigation, including any supporting documentation that is required by the Park Redesign Change Orders or requested by the Parks Division, simultaneously to the Parks Division at the address stated in the Parks Redesign Change Orders, to Kerina and SLI at the addresses indicated in Section 22 of this Agreement. Within fifteen (15) days following full execution of the Park Redesign Change Orders, the Parks Division shall send copies of the Park Redesign Contract to Kerina and SLI at the addresses indicated in Section 22 of this Agreement.

18.3.3.2 Upon receipt of any invoice from the Parks Division’s design or environmental consultants, Kerina and SLI will each calculate their respective share of the invoiced amount (67.5% for Kerina and 32.5% for SLI). Within fifteen (15) days following the receipt of each invoice, Kerina and SLI shall each send a check for its respective share of the invoiced amount to Robert Goff, Project Coordinator, Orange County Parks and Recreation Division, 4801 West Colonial Drive, Orlando, FL 32808.

18.4 Notice of Completion. The Parks Division shall notify Kerina and SLI at the addresses indicated in Section 22 of this Agreement when the design and environmental consultants’ services under the Park Redesign Change Orders have been completed and all invoices related to these services have been received. Following payment of all amounts owed for the Design Fees, the Gopher Tortoise Mitigation and the Wetlands Mitigation as set forth in Subsection 18.3.3 of this Agreement, at the request of either Kerina or SLI, an authorized representative of the Parks Division shall execute a document to be recorded among the Public Records of Orange County, Florida acknowledging that all payments due under this Section 18 have been paid in full and that Kerina and SLI’s payment obligations related to the Additional Park Expenses have been satisfied.

18.5 Credits Against Park Requirements. The Additional Park Expenses to be paid by Kerina and SLI shall be deemed creditable against those parties’ obligation to provide park land within their respective developments in accordance with the following formula: Kerina’s contribution shall constitute a credit for three (3) acres of park land; and SLI’s contribution shall represent a credit for one (1) acre of park land. These credits may be used toward satisfying the obligation of providing parks within residential developments at the ratio of 2.5 acres of park land for each 1,000 residents.

Section 19. Limitation of Remedies. BVC, Kerina, SLI and the County expressly agree that the consideration, in part, for each of them entering into this Agreement is the willingness of the other parties to limit the remedies for all actions arising out of or in connection with this Agreement. Upon the failure of a party to perform its obligations under this Agreement, the other parties shall be limited strictly to only the following remedies: (i) an action for specific performance; (ii) an action for injunction; (iii) an action for declaratory judgment regarding the rights and obligations of the parties; (iv) an action for lien foreclosure as specified in Section 17 of this Agreement; or (v) any combination of the foregoing. Nothing in this Agreement prohibits or estops the County from exercising its power of eminent domain with respect to the

rights-of-way or easement areas needed for the Connector Road or any other land, as the County may lawfully elect. The parties expressly waive their respective rights to sue for damages for any type of breach or default under this Agreement by a party. Venue for any actions initiated under or in connection with this Agreement shall be in the Circuit Court for the Ninth Judicial Circuit in and for Orange County, Florida.

Section 20. Escrow Agent.

20.1 Appointment of Escrow Agent. The Property Owners and the County shall mutually agree on the appointment of a national title insurance company, bank or law firm to serve as the Escrow Agent under this Agreement. The Escrow Agent shall accept such appointment on the terms provided herein.

20.2 Replacement of Escrow Agent. No party has the power to replace the Escrow Agent without the consent of the other parties. If the Escrow Agent resigns, a replacement shall be selected by the Property Owners and the County. If such an agreement cannot be reached on or before the thirtieth (30th) business day after the effective date of the Escrow Agent's resignation, the County Comptroller shall serve as the Escrow Agent, and the previous Escrow Agent shall immediately transfer to the Comptroller all documents then in escrow.

20.3 Escrow Agent Responsibilities. It is agreed that the duties of Escrow Agent hereunder are purely ministerial in nature and shall be expressly limited to:

- (i) the safekeeping of the deeds, easements and other related documents and the disposition of same in accordance with this Agreement;
- (ii) the receipt of invoices for costs that are to be paid by the Property Owners in accordance with the Proportionate Share calculations described in Subsection 3.1 of this Agreement;
- (iii) the application of the Proportionate Share calculation to any invoices received and the further distribution of those invoices to the Property Owners, together with a notation of each Property Owner's Proportionate Share of the amount due and any necessary instructions regarding payment of the invoice;
- (iv) the reconciliation of payments made by any Property Owners prior to the revised Proportionate Share calculation, as specified in Subsection 3.3 of this Agreement;
- (v) the application of the Proportionate Share calculation to any Utility reimbursements received from the County pursuant to Subsection 9.5 of this Agreement and the further distribution of those reimbursements to the Property Owners, together with a notation of each Property Owner's Proportionate Share of the amount received;
- (vi) following issuance of all permits for the Connector Road and receipt of legal descriptions for each Property Owner's portion of the right-of-way that are certified by the Project Manager or a surveyor as being consistent with the right-of-way depicted

on the approved engineering plans for the Connector Road, the attachment of the appropriate legal description to the particular Property Owner's warranty deed as provided in Subsection 7.4.1 of this Agreement;

(vii) following issuance of all permits for the Connector Road and receipt of legal descriptions for the Remnant Parcels that are certified by the Project Manager or a surveyor as being consistent with the right-of-way depicted on the approved engineering plans for the Connector Road, the attachment of the appropriate legal descriptions to the warranty deeds of BVC and SLI as provided in Subsection 7.4.2 of this Agreement;

(viii) the issuance of default notices pursuant to Section 8 and Section 17 of this Agreement;

(ix) the delivery to the County of all documents specified in Section 7 of this Agreement within ten (10) days following receipt of all of the required documents from the Property Owners;

(x) the delivery to the non-defaulting Property Owners, jointly, of the original Design/Engineering Letter of Credit posted by any defaulting Property Owner to secure payment for the design, engineering and permitting of the Connector Road on the business day following expiration of the cure period specified in a default notice delivered to a defaulting Property Owner;

(xi) the delivery to the County or to the Constructing Owner, as applicable, of the Construction Security posted by any Property Owner to secure payment for installation of the Utilities, the installation of underground electrical distribution lines and installation of street lights along the Connector Road, on the day following expiration of the cure period specified in a default notice delivered to a defaulting Property Owner; and

(xii) the maintenance of files containing copies of all invoices, correspondence and other documents received for inspection by the parties at reasonable times.

20.4 Disposition. The disposition of the documents being held in escrow, including, but not limited to, cash deposits, deeds, easements, affidavits, Letters of Credit, and other documents shall occur only in accordance with the terms and conditions of this Agreement.

20.5 Inspection of Documents Held in Escrow. The Property Owners and the County shall have the right to inspect and request copies of any documents being held by Escrow Agent, in escrow, pursuant to the terms of this Agreement. All copying costs incurred by the Escrow Agent shall be paid by the party requesting the copies as a condition of receiving the copies requested.

20.6 Declaratory Judgment. In the event the Escrow Agent is in doubt as to how, to whom, or under what circumstances to release the documents being held in escrow under this Agreement, and the parties to this Agreement, upon the written request of the Escrow Agent for instructions as to the proper release of same, are unable to agree on how to direct the Escrow Agent in writing as to how, to whom, or under what circumstances to release the documents

being held in escrow, the Escrow Agent may file a complaint for a declaratory judgment in a court of competent jurisdiction in Orange County, Florida, requesting the court to determine how the Escrow Agent should proceed in releasing the documents being held in escrow. Escrow Agent, at its sole discretion, may continue to hold the deeds, easements and any other documents until the parties mutually agree in writing to the disposition thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto; or may deposit the deeds, easements and other documents with the court. Upon notifying all parties concerned of such action, all liability on the part of Escrow Agent shall fully terminate, except to the extent of accounting for any deeds, easements or other documents delivered out of escrow.

20.7 Liability of Escrow Agent. The Property Owners and the County agree and acknowledge that the Escrow Agent shall have no liability or any further responsibility to any party or person for release of the deeds, easements, letters of credit, or any other documents being held in escrow by the Escrow Agent in good faith hereunder unless such release or disbursement shall constitute a willful breach of the duties and obligations of the Escrow Agent under this Agreement or gross negligence on the part of the Escrow Agent. Further, the Property Owners agree to indemnify and hold the Escrow Agent harmless from and against any and all loss, costs, damages or expenses (including attorneys' and paralegals' fees) it may sustain by reason of its service as the Escrow Agent hereunder, except if such loss, costs, damages or expenses (including attorneys' and paralegals' fees) were incurred by reason of such acts or omissions for which the Escrow Agent is liable or responsible under the first sentence of this Subsection 20.7.

20.8 Expenses of Escrow Agent. Notwithstanding any other provision in this Agreement each of the Property Owners shall pay its Proportionate Share of the reasonable costs, expenses, and attorneys' and paralegals' fees which are incurred by the Escrow Agent in the filing and/or prosecution of any complaint for a declaratory judgment or interpleader in accordance with Subsection 20.6 of this Agreement. The Property Owners shall pay for other reasonable expenses incurred by the Escrow Agent in connection with its duties under this Agreement. Quarterly following the Effective Date through final disposition of the escrow, the Escrow Agent shall provide an itemized invoice to each Property Owner for its Proportionate Share of the fees and costs incurred for the Escrow Agent's services during the preceding quarter. Payment of the fees and costs reflected in the invoice shall be due upon receipt and delinquent after thirty (30) days. Delinquent amounts shall bear interest at the rate of one and one-half percent (1 ½%) per month, prorated daily from the date which is thirty (30) days after the date of such invoice through the date of payment.

Section 21. Agricultural Exemptions. Nothing in this Agreement shall be construed to adversely affect any Property Owner's agricultural exemption.

Section 22. Notice. Unless otherwise specifically provided to the contrary herein, any notices or other communications which may be required or desired to be given under the terms of this Agreement shall be in writing and shall be deemed to have been duly given if personally delivered, or if sent by overnight courier (e.g., Federal Express), or if mailed by United States certified mail, return receipt requested, postage prepaid, addressed to the respective parties (and their below-specified attorneys, if any) at the addresses set forth below:

As to BVC: BVC Partners I, LLC
c/o Sham Maharaj, President
7347 Sand Lake Road, Suite 200
Orlando, Florida 32819

With a copy to: Guy S. Haggard, Esq.
GrayRobinson P.A.
301 East Pine Street, Suite 1400
Orlando, Florida 32801

With a copy to: Lynne M. White, Esq.
Akerman Senterfitt
Citrus Center, 17th Floor
255 South Orange Avenue
Orlando, Florida 32801-3483

As to Kerina: Kerina, Inc.
c/o Kathy Keller
124 East Colonial Drive
Orlando, FL 32801

With a copy to: Miranda F. Fitzgerald, Esq.
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 N. Eola Drive
Orlando, FL 32801

As to SLI: Sand Lake Investments, Ltd.
P. O. Box 420669
Kissimmee, FL 34742
Attention: Vanna K. Baker

With a copy to: Dwight Saathoff, Esq.
Akerman Senterfitt
255 S. Orange Ave.
Orlando, FL 32801

As to County: Orange County
c/o County Administrator
201 S. Rosalind Avenue
Orlando, FL 32801

With a copy to:

Orange County Public Works Department
Transportation Planning Division
4200 S. John Young Parkway
Orlando, FL 32839-9205
Attention: Manager

Any notice so given, delivered, or made by mail shall be deemed to have been duly given, delivered, or made three (3) days after the date the same is deposited in the United States mail in the manner specified above. Any notice delivered by overnight courier shall be deemed to have been duly given, delivered, or made on the first day following the date the same is delivered to the overnight courier as established by the receipted bill of lading. Any notice which is given, delivered, or made in any manner other than by United States certified mail or by overnight courier shall be deemed to have been duly given, delivered, or made upon actual receipt of the same by the party to whom the same is to be given, delivered, or made. Any party may change the address to which notices are to be sent to such party (and its attorney, if any) by written notice to the other party specifying said change of address.

Section 23. Force Majeure. If there has occurred any catastrophe, civil commotion, act of God (including but not limited to hurricane, earthquake, fire, flood, tornado or other abnormal weather conditions), outbreak of hostilities, any national or international calamity or crisis, including a financial crisis, or any event or incident of terrorism or attack by a foreign power or terrorist group or individual (individually or collectively referred to as "Catastrophic Event"), the effect of which, in the reasonable judgment of the County Mayor, would materially adversely affect the availability of impact fee funds or other revenues to commence or complete the County's construction obligations in accordance with the provisions of Subsection 9.7 of this Agreement, then the County will provide written notice to the Property Owners within ten (10) days following the County Mayor's determination ("Emergency Determination") that such an event has occurred and that the County does not intend to fulfill its construction obligations in accordance with the provisions in Subsection 9.7 of this Agreement. If, after an Emergency Determination by the County Mayor, the Property Owners elect to proceed with the construction of the Connector Road, then, at such time the County Mayor determines that availability of impact fee funds is no longer materially adversely affected by the Catastrophic Event, the Property Owners shall be entitled to receive Credits for any of the expenses they incur for the construction of the Connector Road. The Credits will be calculated as provided for in Section 11 of this Agreement. Section 11 of this Agreement, entitled "Construction Costs, Road Impact Fee Credits" and Section 13, entitled "Use and/or Assignment of Road Impact Fee Credits" shall apply to any Credits awarded pursuant to this Section 23.

Section 24. Dispute Resolution. With regard to any material disputes between or among the Property Owners and/or the County regarding the construction of the Connector Road or other matters arising out of this Agreement, the parties agree to work together in good faith to resolve all disputes promptly. If the dispute involves the amount due under an invoice received by a Property Owner for Shared Costs or Non-shared Costs, the Property Owner shall pay the disputed invoice under protest as a condition precedent to proceeding the remedies provided for in Section 19 of this Agreement or the dispute resolution process described in this Section 24. Any party to this Agreement may demand in writing that each of the other parties to the dispute

meet upon reasonable notice as to time and place to resolve the dispute. Following receipt of this demand, each party receiving the notice will promptly comply and will negotiate in good faith to resolve the dispute. If the parties do not resolve the dispute within thirty (30) days of the date of the first meeting between or among them, the Property Owners and the County agree to mediate the dispute with a mutually agreed upon mediator chosen from the list of certified mediators maintained by the court having jurisdiction over the dispute. The parties agree to share equally in the cost of any independent mediator engaged to assist the parties in resolving their differences. In the event the dispute is not resolved through mediation, any party may institute litigation to resolve the issues. If litigation is initiated, the parties to this Agreement agree that venue and jurisdiction will be vested solely in a court of competent jurisdiction sitting in Orange County, Florida.

Section 25. Indemnification. The County, to the extent provided by Florida Statute Section 768.28, or the Constructing Owner, their employees, agents, invitees, customers, licensees or contractors, shall defend, indemnify, save and hold Non-constructing Owners harmless from and against any and all liabilities, obligations, losses, damages, injunctions, suits, actions, fines, penalties, claims, demands, costs and expenses of every kind or nature (except as may arise through the negligence or misconduct of Non-constructing Owners, their successors and assigns, and their respective directors, officers, employees and agents), including reasonable attorneys' fees and court costs, incurred by Non-constructing Owners, arising directly or indirectly from or out of: (i) any accident, injury or damage which shall happen at, in or upon the Non-constructing Owners' respective properties, however occurring; (ii) any matter or thing growing out of the condition, occupation, maintenance, alteration, repair, use or operation by any person on the Non-constructing Owners respective properties; (iii) any failure of the County or the Constructing Owner to comply with any laws, ordinances, requirements, orders, directions, rules or regulations of any governmental authority; or (iv) any other act or omission of the County or the Constructing Owner, their employees, agents, invitees, customers, licensees or contractors. This Section 25 shall survive the termination of this Agreement.

Section 26. Miscellaneous.

26.1 Applicable Law. This Agreement shall be governed by and construed, controlled and interpreted according to the laws of the State of Florida.

26.2 Severability. Any provision of this Agreement that is legally unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof.

26.3 Recordation. This Agreement shall be recorded in the Public Records of Orange County, Florida. Each of the Property Owner's hereby agrees to pay one-third of the recording costs. Each Property Owner also agrees to pay all recording costs for its warranty deed and all corrective and other instruments required pursuant to this Agreement to clear title to the portion of its property being conveyed. Further, each Property Owner agrees to pay the costs of recording any easements in favor of the County. The parties to this Agreement agree that the Connector Road right-of-way is being acquired by the County for public purpose and necessity in lieu of condemnation and that these transactions therefore are exempt from documentary stamps.

Real property taxes for the year of the dedication shall be prorated in accordance with Section 196.295, Florida Statutes.

26.4 Effective Date. The "Effective Date" hereof shall be deemed to be the date when the last one of the parties has properly executed this Agreement as determined by the date set forth immediately below the respective signatures of the parties.

26.5 Time is of the Essence. Time is of the essence in connection with this Agreement and each provision hereof. Whenever this Agreement requires that something be done within a period of days, such period shall: (i) not include the day from which such period commences; (ii) include the day upon which such period expires; (iii) expire at 5:00 p.m. local time on the date by which such thing is to be done; (iv) if six (6) days or more, be construed to mean calendar days; provided that if the final day of such period falls on a Saturday, Sunday or legal holiday in the state where such thing is to be done, such period shall extend to the first business day thereafter; and (v) if less than six (6) days, be construed to exclude any Saturday, Sunday, or legal holiday.

26.6 Further Documentation. The parties agree that from time to time and following a request therefore by a party, each shall promptly execute and deliver to the other parties such further documents and instruments reasonably necessary to confirm and/or effectuate the obligations of each party hereunder and the consummation of the transactions contemplated hereby.

26.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

26.8 Entire Agreement. Other than as specifically provided in this Agreement, this Agreement constitutes the entire agreement between the parties with respect to the matters addressed in this Agreement and supersedes all prior understandings or agreements between the parties concerning the subject matter hereof; provided, however, this Agreement does not supersede any provisions in that certain Activity Center Turkey Lake Road Network Agreement recorded at Official Records Book 5138, Pages 1988-2035, Public Records, Orange County, Florida.

26.9 Amendments or Modifications. Any Amendments or modifications to this Agreement must be in writing and must be executed by all parties hereto.

26.10 Headings. The Section headings set forth in this Agreement are for convenience of reference only and shall not be deemed to vary the content of this Agreement.

26.11 Singular and Plural Usages. Whenever used herein, the singular number includes the plural, the plural includes the singular, and the use of any gender includes all genders.

26.12 Survival. All provisions of this Agreement shall survive the conveyances of right-of-way to the County as provided for in this Agreement. This Agreement is not intended to be extinguished by merger.

26.13 Assignment; Successors and Assigns. This Agreement shall only be assignable by a Property Owner when coupled with an interest in all or substantially all of the assigning Property Owner's property and when the party to whom the Agreement is assigned assumes in writing all of the assigning Property Owner's obligations under this Agreement. Neither the assignment nor the assumption of this Agreement shall relieve the assigning Property Owner of its obligations under this Agreement without the express consent of the other Property Owners, which consent shall not be unreasonably withheld. This Agreement shall be deemed to run with the land and shall be binding on successors and assigns of any party hereto by operation of law, but only until such time as a Property Owner has conveyed all necessary deeds and easements to the County under this Agreement. Thereafter, this Agreement shall be deemed to run with the land only as to the Lien Parcels.

The Property Owners shall be permitted to sell, transfer, convey or mortgage any part of their respective properties without the need to obtain the written consent of the other Property Owners.

26.14 Third Party Rights. This Agreement is not a third party beneficiary contract and shall not in any respect whatsoever create any rights on behalf of any third parties.

26.15 Exhibits. All exhibits referred to within and attached to this Agreement are by this reference incorporated within this Agreement and are considered a part of this Agreement.

26.16 Non-Waiver. No delay or failure by any party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

26.17 No Partnership or Joint Venture. Nothing in this Agreement is intended to create a partnership or joint venture between the parties and none of the parties to this Agreement shall be construed under this Agreement to be partners or joint venturers for any purpose.

26.18 Authority to Enter Into Agreement. Each party signing this Agreement represents and warrants that he or she has full power and authority to enter into and execute this Agreement and that upon execution and delivery, this Agreement will be binding on and enforceable against that party, or if that party is signing in a representative capacity, then the party for whom that persons signs, subject only to limitations applicable under bankruptcy laws.

26.19 Restrictions on Grants of Interests in Property. BVC, Kerina and SLI shall not grant or convey any fee simple interest or other legal or equitable interest in or to the BVC Property, the Kerina Property or the SLI Property, respectively which will preclude it from complying with the provisions of this Agreement.

26.20 Termination of Certain Obligations. Except as otherwise provided herein, this Agreement shall terminate one (1) year following the County's issuance of a Certificate of Completion for the Connector Road.

26.21 Certain Property to be Unencumbered by this Agreement. Notwithstanding anything herein to the contrary, the Property described on Exhibit 13 ("BVC's Northern Parcel") shall be excluded from this Agreement, and shall not be encumbered by or in any way affected by this Agreement; except to the extent that BVC's Northern Parcel shall be subject to (i) its pro-rata share of costs associated with any MSTU established pursuant to Section 16 of this Agreement; and (ii) the slope easement contemplated in Section 7.3 of this Agreement in substantial conformity with the form of slope easement attached hereto as Exhibit 4-B.

26.22 Title to Property.

26.22.1 Kerina hereby warrants and represents that it is lawfully seized and possessed of the Kerina Property and that it has the good and lawful right to convey the properties and easements set forth herein, and that it fully warrants the title to the properties and easements to be conveyed and will defend the same against the lawful claims of all persons whomsoever. The Kerina Property is not subject to any mortgages.

26.22.2 SLI hereby warrants and represents that it is lawfully seized and possessed of the SLI Property and that it has the good and lawful right to convey the properties and easements set forth herein, and that it fully warrants the title to the properties and easements to be conveyed and will defend the same against the lawful claims of all persons whomsoever. The SLI Property is not subject to any mortgages.

26.22.3 BVC hereby warrants and represents that it is lawfully seized and possessed of the BVC Property and that it has the good and lawful right to convey the property and easements set forth herein, and that it fully warrants the title to the properties and easements to be conveyed and will defend the same against the lawful claims of all persons whomsoever. The BVC Property is subject to the following mortgages:

(i) That certain first mortgage in favor of Kennedy Funding, Inc., a New Jersey corporation, whose address is Two University Plaza, Suite 402, Hackensack, New Jersey 07601, as co-agent, and Anglo-American Financial LLC, a Delaware limited liability company, whose address is 675 Berkmar Court, Charlottesville, Virginia 22901, as co-agent (collectively, the "First Mortgagee"), being the holders of that certain Mortgage recorded in Official Records Book 8169, Page 1425, Public Records of Orange County, Florida.

(ii) That certain second mortgage in favor of Taft Southern Holdings Incorporated, a Florida corporation, whose address is 7347 Sand Lake Road, Suite 200, Orlando, Florida 32819 (the

"Second Mortgage"), being the holder of that certain Mortgage recorded in Official Records Book 5204, Page 4414, in the Public Records of Orange County, Florida.

BVC's obligations under this Agreement are contingent upon BVC obtaining the written approval by the First Mortgagee within thirty (30) days of approval of this Agreement by the Orange County Development Review Committee.

SIGNATURES BEGIN ON FOLLOWING PAGE

COPY

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the dates specified below.

Witnesses:

BVC Partners I, LLC, a Florida limited liability company

William R. Robinson

Name: WILLIAM R. ROBINSON

Michelle Giampalo

Name: Michelle Giampalo

By: Sham Maharaj
Sham Maharaj, President and Member

Date: Nov. 23, 2005

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 23rd day of Nov., 2005, by Sham Maharaj, as President and Member of BVC Partners I, LLC, a Florida limited liability company. He is personally known to me or has produced Ontario Driver's License as identification.



By: Doris Askins
Print Name: DORIS ASKINS
Notary Public - State of Florida
Commission No. _____
My Commission Expires: _____

SIGNATURE BLOCKS CONTINUE ON FOLLOWING PAGES

Witnesses:

Edith F. Young
Name: EDITH F. YOUNG

Carol A. Duckworth
Name: CAROL A. DUCKWORTH

KERINA, INC.
a Delaware corporation

By: Miranda F. Fitzgerald
Miranda F. Fitzgerald
Vice President

Date: November 22, 2005

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 22nd day of November 2005, by Miranda F. Fitzgerald, Vice President of KERINA, INC., a Delaware corporation. She is personally known to me or has produced _____ as identification.

By: Carol A. Duckworth
Print Name: CAROL A. DUCKWORTH
Notary Public - State of Florida
Commission No. DD227798
My Commission Expires: 8/10/07



Carol A. Duckworth
MY COMMISSION # DD227792 EXPIRES
August 10, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

SIGNATURE BLOCKS CONTINUE ON FOLLOWING PAGES

Witnesses:

Charynese M. Toro
Name: CHARYNESE M. TORO

Bret Baker
Name: Bret Baker

James C. Carter
Name: JAMES C. CARTER

**SAND LAKE INVESTMENTS, LTD., a
Florida limited partnership**

By: Smith-Baker Enterprises, LLC, a Florida limited liability company, its general partner

By: Vanna K. Baker
Vanna K. Baker, Member

By: SLH Revocable Trust Dated Sept. 30, 1998, Member

By: Hannah L. Smith
Hannah L. Smith, Trustee

Date: NOVEMBER 21, 2005

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 21 day of November, 2005, by Vanna K. Baker, Member, of Smith-Baker Enterprises, LLC, a Florida limited liability company, as general partner, and by Hannah L. Smith, Trustee, of SLH Revocable Trust Dated Sept. 30, 1998, as Member, of ~~SAND LAKE INVESTMENTS, LTD.~~, a Florida limited partnership. They are personally known to me or have produced _____ as identification.

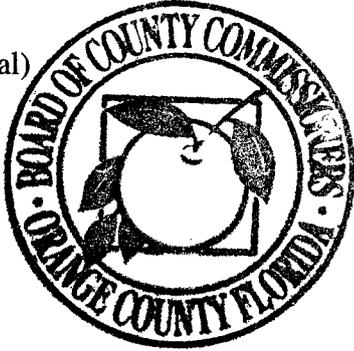


Charynese M. Toro
My Commission DD146694
Expires November 11, 2006

By: Charynese M. Toro
Print Name: Charynese M. Toro
Notary Public - State of Florida
Commission No. DD146694
My Commission Expires: November 11, 2006

SIGNATURE BLOCKS CONTINUE ON FOLLOWING PAGE

(Official Seal)



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

BY: *Richard T. Crotty*

Richard T. Crotty
Orange County Mayor

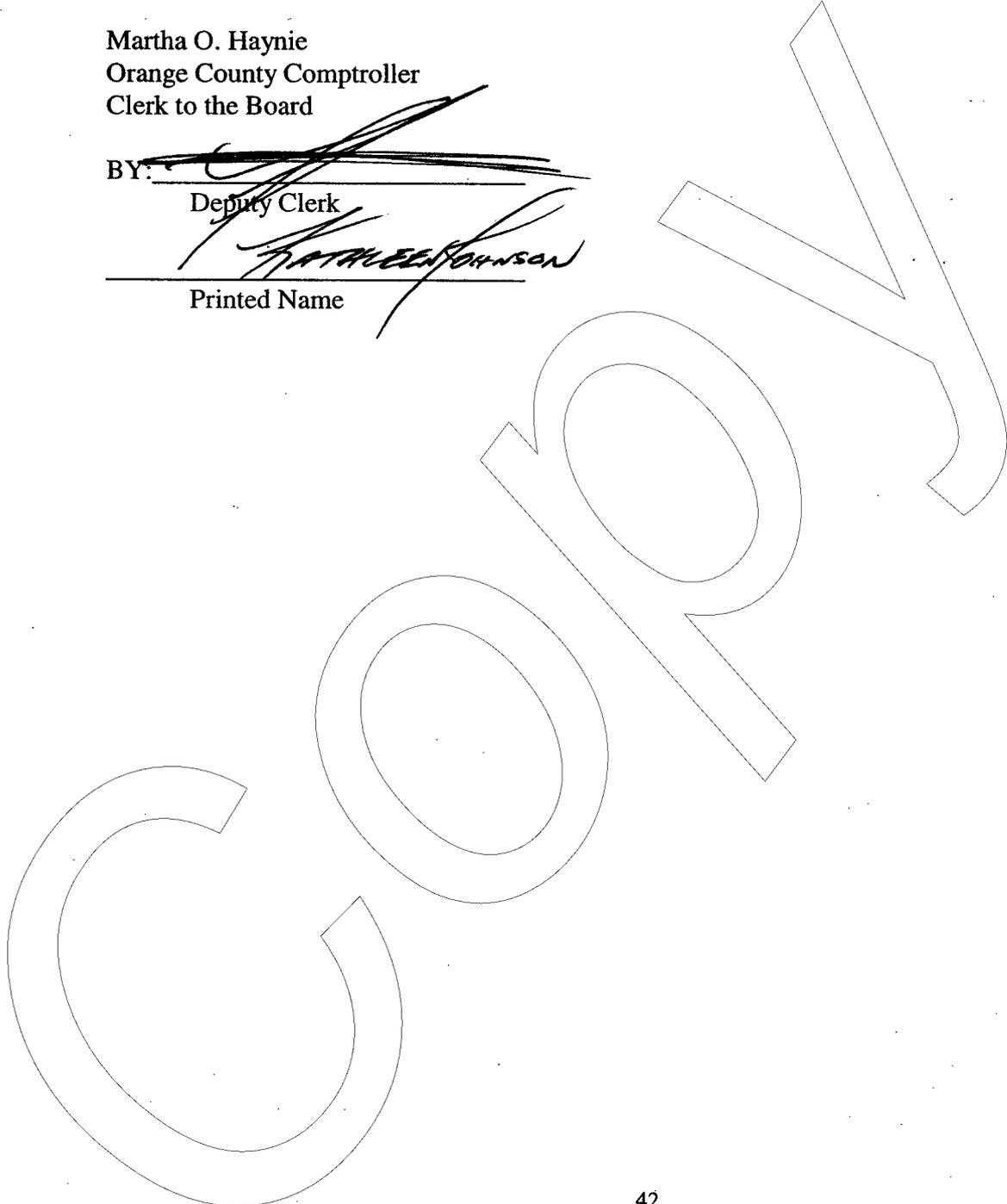
ATTEST:

DATE: 12.7.05

Martha O. Haynie
Orange County Comptroller
Clerk to the Board

BY: *Martha O. Haynie*
Deputy Clerk

MARATHA O. HAYNIE
Printed Name



LIMITED JOINDER OF HANNAH L. SMITH

HANNA L. SMITH hereby joins in the execution of this Palm Parkway to Apopka-Vineland Connector Road Agreement for the sole and limited purpose of agreeing to convey a fee interest in that portion of the Fenton Street Missing Link as provided for in Subsection 18.1 of this Agreement.

Witnesses:

HANNAH L. SMITH, individually

James C. Carter
Name: JAMES C. CARTER

Hannah L. Smith

Date: NOVEMBER 21, 2005

Vanna K. Baker
Name: VANNA K. BAKER

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 21 day of November 2005, by Hannah L. Smith, individually. She is known to me or has produced as identification.



Charnese M. Toro
My Commission DD146694
Expires November 11, 2006

By: Charnese M. Toro
Print Name: Charnese M. Toro
Notary Public - State of Florida
Commission No. DD146694
My Commission Expires: November 11, 2006

Exhibit 1-A

Legal Description of BVC Property

A parcel of land lying in Section 15, Township 24 South, Range 28 East and in Section 14, Township 24 South, Range 28 East, more particularly described as follows:

Commence at the South 1/4 corner of said Section 15, thence run North 00° 02'12" East 663.16 feet along the East line of the Southwest 1/4 of said Section 15 to the Southwest corner of the North 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section 15 and the Point of Beginning; thence run South 89° 50'25" West 334.28 feet along the South line of the North 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section 15 to the Northwest corner of Lot 1, Block 25, of ORANGE CENTER, as recorded in Plat Book D, Page 143, of the Public Records of Orange County, Florida; thence run North 00° 00'29" East 152.17 feet along the East line of said Plat Book D, Page 143; thence run North 89° 09'15" West 16.00 feet to the Northeast corner of Lot 16, Block 26 of said Plat Book D, Page 143; thence run South 00° 00'29" West 102.27 feet along the East line of said Block 26 to the Southeast corner of said Block 26; thence run North 89° 30'27" West 120.07 feet along the South line of said Block 26 to the Southwest corner of said Block 26; thence run North 00° 01'08" East 103.01 feet along the West line of said Block 26 to the Northwest corner of the aforementioned Lot 16; thence run North 89° 09'15" West 50.01 feet to the Northeast corner of Lot 9, Block 2 of aforementioned Plat Book D, Page 143; thence run South 00° 01'08" West 103.32 feet along the East line of said Block 2 to the Southeast corner of said Block 2; thence run North 89° 30'27" West 120.07 feet along the South line of said Block 2 to the Southwest corner of Lot 12 of said Block 2; thence run North 00° 01'47" East 104.06 feet along the West line of Lots 9, 10, 11 and 12 of said Block 2 to the Northwest corner of said Lot 9; thence run North 89° 09'15" West 16.00 feet to the Northeast corner of Lot 16 of said Block 2; thence run South 00° 01'47" West 104.16 feet along the East line of Lots 13, 14, 15 and 16 of said Block 2 to the Southeast corner of said Lot 13; thence run North 89° 30'27" West 469.07 feet along the South line of Blocks 1 and 2 of said Plat Book D, Page 143, to the Southwest corner of said Block 1; thence run North 00° 19'38" West 300.92 feet along the West line of said Block 1 to the Northwest corner of said Block 1; thence run South 89° 59'34" East 658.31 feet along the North line of said Blocks 1 and 2 to the Northwest corner of aforementioned Block 26; thence run North 00° 22'17" West 352.60 feet along the West line of Block 27 of said Plat Book D, Page 143 to the Northwest corner of said Block 27; thence run North 89° 44'05" East 136.97 feet along the North line of said Block 27 to the East line of said Plat Book D, Page 143; thence run North 00° 00'29" East 149.91 feet along said East line; thence run South 89° 45'23" West 137.15 feet along the South line of Lot 17, Block 28, of said Plat Book D, Page 143 to the Southwest corner of said Lot 17; thence run North 00° 00'05" West, 412.74 feet along the West line of Blocks 28 and 29 of said Plat Book D, Page 143, to the Northwest corner of Lot 18 of said Block 29; thence run North 89° 48'07" East 137.22 feet along the North line of said Lot 18 to the East line of said Plat Book D, Page 143; thence run North 00° 00'29" East 552.02 feet along said East line and the East line of the Plat of THERON H. KEENS ADDITION AND SUBDIVISION as recorded in Plat Book F, Page 28, of the Public Records of Orange County, Florida, to the South line of Block 54 of said Plat Book F, Page 28; thence run South 89° 59'03" East 241.15 feet along the South line of Blocks 53 and 54 of said Plat Book F, Page 28 to the Southeast corner of said Block 53; thence run North 00° 03'06" East 165.11 feet along the East line of said Block 53; thence run North 00° 02'12" East 1344.06 feet along a line being parallel with the East line of the Northwest 1/4 of said Section 15 to the North line of the South 1/2 of the Northwest 1/4 of said Section 15; thence run North 89° 47'24" East 94.00 feet along said North line; thence run South 89° 36'41" East 115.60 feet along the North line of Lot 40, MUNGER LAND

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COMPANY SUBDIVISION OF SECTION 15, as recorded in Plat Book E, Page 22, of the Public Records of Orange County, Florida; thence run South 00° 02'12" West 1343.70 feet along a line parallel with the East line of the Northwest 1/4 of said Section 15; thence run South 89° 59'24" East 215.68 feet along the South line of the Northeast 1/4 of said Section 15 to the Southwest corner of Lot 58 of said Plat Book E, Page 22; thence run North 00° 00'10" West 1342.28 feet along the West line of Lots 58 and 39 of said Plat Book E, Page 22 to the Northwest corner of said Lot 39; thence run South 89° 36'41" East 991.10 feet along the North line of Lots 37, 38 and 39 of said Plat Book E, Page 22 to a point on the South line of CENTRAL ORANGE PARK SUBDIVISION as recorded in Plat Book O, Pages 63 through 65, of the Public Records of Orange County, Florida; thence run South 89° 32'15" East 1321.11 feet along said South line to the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of aforementioned Section 15; thence run South 00° 17'54" East 1325.32 feet along the East line of said Northeast 1/4 to the East 1/4 corner of said Section 15; thence run North 89° 09'03" East 1319.89 feet along the North line of the Southwest 1/4 of aforementioned Section 14 to the Northwesterly right of way line of State Road No. 400; thence run South 38° 21'49" West 760.20 feet along said right of way line; thence run South 51° 38'11" East 250.00 feet along said right of way line; thence run South 38° 21'49" West 2439.39 feet along said right of way line to the South line of the Southeast 1/4 of said Section 15; thence run South 89° 47'42" West 848.17 feet along the South line of the Southeast 1/4 of said Section 15 to the Southwest corner of the Southeast 1/4 of the Southeast 1/4 of aforementioned Section 15; thence run North 00° 08'59" West 661.91 feet to the Northeast corner of the Southeast 1/4 of the Southwest 1/4 of the Southeast 1/4 of said Section 15; thence run South 89° 50'55" West 1331.59 feet along the South line of the North 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section 15 to the Southwest corner of the North 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section 15 and Point of Beginning.

LESS:

A parcel of land known as the KINGSLAND PARCEL, described as that portion of Lot 113 of MUNGER LAND COMPANY SUBDIVISION, recorded in Plat Book E, Page 22, of the Public Records of Orange County, Florida, lying West of the right of way for Interstate 4, all being located in Orange County, Florida. (Lying in Section 14, Township 24 South, Range 28 East).

LESS:

Segment A

A portion of Sections 14 and 15; Township 24 South, Range 28 East, Orange County, Florida, being more particularly described as follows:

Commence at the intersection of the North right of way line of East Sand Lake Road with the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 15; thence run North 00° 06'54" West along the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 15, a distance of 635.14 feet to a point on the North boundary line of the plat of ORANGE CENTER, according to the plat thereof as recorded in Plat Book D, Page 143, Public Records of Orange County, Florida; thence run South 89° 52'18" West, along the North boundary line thereof, a distance of 62.79 feet for the Point of Beginning; thence run South 89° 52'18" West, a distance of 224.11 feet to a point on a non-tangent curve, concave Southeasterly, having a radius of 865.00 feet and a central angle of 44° 19'08"; thence on a chord bearing of North 70° 16'10" East, run 669.09 feet along the arc of said curve to a point; thence run South 87° 34'15" East, a distance of 87.29 feet to a point on a non-tangent curve, concave Northwesterly, having a radius of 735.00 feet and a central angle of 54° 04'47"; thence on a chord bearing of North 65° 23'21" East, run 693.74 feet along the arc of said curve to the point of tangency thereof; thence run North 38°

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20'58" East, a distance of 171.29 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 2435.00 feet and a central angle of 15° 30'14"; thence run Northeasterly, along the arc of said curve, a distance of 658.90 feet to the point of tangency thereof; thence run North 22° 50'44" East, a distance of 222.17 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 1465.00 feet and a central angle of 15° 30'14"; thence run Northeasterly, along the arc of said curve, a distance of 396.42 feet to the point of tangency thereof; thence run North 38° 20'58" East, a distance of 326.34 feet to a point on the South boundary line of CENTRAL ORANGE PARK, according to the plat thereof as recorded in Plat Book O, Pages 63 through 65, Public Records of Orange County, Florida; thence run North 89° 11'29" East, along the South boundary line thereof, a distance of 167.65 feet; thence run South 38° 20'58" West, a distance of 432.21 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 1335.00 feet and a central angle of 15° 30'14"; thence run Southwesterly, along the arc of said curve, a distance of 361.25 feet to the point of tangency thereof; thence run South 22° 50'44" West, a distance of 222.17 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 2565.00 feet and a central of 15° 30'14"; thence run Southwesterly, along the arc of said curve, a distance of 694.08 feet to the point of tangency thereof; thence run South 38° 20'58" West, a distance of 171.29 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 865.00 feet and central angle of 54° 04'47"; thence run Southwesterly, along the arc of said curve, a distance of 816.44 feet to the point of tangency thereof; thence run North 87° 34'15" West, a distance of 87.29 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 735.00 feet and a central angle of 31° 10'22"; thence run Southwesterly, along the arc of said curve, a distance of 399.89 feet to the Point of Beginning.

LESS: (Reid Parcel)

Part of Section 15, Township 24 South, Range 28 East, being more particularly described as follows:

Commence at the Southeast corner of Block 53, THERON H. KEENS ADDITION AND SUBDIVISION as recorded in Plat Book F, Page 28, of the Public Records of Orange County, Florida; thence along the South line of said Block 53 and its Westerly extension North 89° 59'03" West 169.33 feet to the Easterly line of Block 54 of said THERON H. KEENS ADDITION and the Point of Beginning; thence along said Easterly line South 00° 00'29" West 13.94 feet to the South line of said Block 54; thence along said South line South 89° 55'41" West 71.82 feet to the East line of said THERON H. KEENS ADDITION; thence along said East line North 00° 00'29" East 14.05 feet to said Westerly extension of the South line of Block 53; thence along said line South 89° 59'03" East 71.82 feet to the Point of Beginning.

**TOGETHER WITH:
(Old roadway right of way)**

A portion of Sections 14 and 15, Township 24 South, Range 28 East, Orange County, Florida, being more particularly described as follows:

Commence at the intersection of the North right of way line of East Sand Lake Road with the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 15; thence run North 00° 06'54" West, along the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 15, a distance of 635.14 feet to a point on the North boundary line of the plat of ORANGE CENTER, according to the plat thereof as recorded in Plat Book D, Page 143, Public Records of Orange County, Florida; thence run South 89° 52'18" West, along the North boundary line thereof, a distance of 62.79 feet for the Point of Beginning; thence run South 89° 52'18" West, a distance of 224.11 feet to a point on a non-tangent curve concave Southeasterly, having a radius of 865.00 feet and a central angle of 44° 19'08"; thence on a chord bearing of North 70° 16'10" East, run 669.09 feet along the arc of said curve to a point; thence run South 87° 34'15" East, a distance of 87.29 feet to a point on a non-tangent curve, concave Northwesterly, having a

radius of 735.00 feet and a central angle of 54° 04'47"; thence on a chord bearing of North 65 ° 23'21" East, run 693.74 feet along the arc of said curve to the point of tangency thereof; thence run North 38° 20'58" East, a distance of 171.29 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 2435.00 feet and a central angle of 15° 30'14"; thence run Northeasterly, along the arc of said curve, a distance of 658.90 feet to the point of tangency thereof; thence run North 22° 50'44" East, a distance of 222.17 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 1465.00 feet and a central angle of 15° 30'14"; thence run Northeasterly along the arc of said curve, a distance of 396.42 feet to the point of tangency thereof; thence run North 38° 20'58" East, a distance of 326.34 feet to a point on the South boundary line of CENTRAL ORANGE PARK, according to the plat thereof as recorded in Plat Book O, Pages 63 through 65, Public Records of Orange County, Florida; thence run North 89° 11'29" East, along the South boundary line thereof, a distance of 167.65 feet; thence run South 38° 20'58" West, a distance of 432.21 feet to the point of curvature of curve, concave Southeasterly, having a radius of 1335.00 feet and a central angle of 15° 30'14"; thence run Southwesterly, along the arc of said curve, a distance of 361.25 feet to the point of tangency thereof; thence run South 22° 50'44" West, a distance of 222.17 feet to the point of curvature of a curve concave Northwesterly, having a radius of 2565.00 feet and a central angle of 15° 30'14"; thence run Southwesterly along the arc of said curve, a distance of 694.08 feet to the point of tangency thereof; thence run South 38 ° 20'58" West, a distance of 171.29 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 865.00 feet and a central angle of 54° 04'47"; thence run Southwesterly, along the arc of said curve, a distance of 816.44 feet to the point of tangency thereof; thence run North 87° 34'15" West, a distance of 87.29 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 735.00 feet and a central angle of 31° 10'22"; thence run Southwesterly, along the arc of said curve, a distance of 399.89 feet to the Point of Beginning.

**LESS AND EXCEPT THE FOLLOWING:
(New road right of way)
JPC Development Corporation (Segment A)**

A portion of Section 14 and 15, Township 24 South, Range 28 East, Orange County, Florida, being more particularly described as follows:

Commence at the intersection of the North right of way-line of East Sand Lake Road with the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 15; thence run North 00° 06'54" West, along the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 15, a distance of 635.14 feet to a point on the North boundary line of the plat of ORANGE CENTER, according to the plat thereof as recorded in Plat Book D, Page 143, Public Records of Orange County, Florida; thence run South 89° 52'18" West, along the North boundary line thereof, a distance of 53.80 feet for the Point of Beginning; thence continue South 89° 52'18" West, a distance of 224.32 feet to a point on a non-tangent curve, concave Southeasterly, having a radius of 885.00 feet and a central angle of 31° 31'32"; thence on a chord bearing of North 64° 03'08" East, run 486.95 feet along the arc of said curve to the point of tangency thereof; thence run North 79° 48'54" East, a distance of 159.57 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 1485.00 feet and a central angle of 57° 46'13"; thence run Northeasterly, along the arc of said curve, a distance of 1497.30 feet to the point of tangency thereof; thence run North 22° 02'41" East, a distance of 100.71 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 2165.00 feet and a central angle of 16° 18'17"; thence run Northeasterly, along the arc of said curve, a distance of 616.09 feet to the point of tangency thereof; thence run North 38° 20'58" East, a distance of 291.52 feet to a point on the South boundary line of CENTRAL ORANGE PARK, according to the plat thereof as recorded in Plat Book O, Pages 63 through 65, Public Records of Orange County, Florida; thence run North 89° 11'29" East, along the South boundary line thereof, a distance of 167.65 feet; thence run South 38° 20'58" West, a distance of 397.38

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feet to the point of curvature of a curve, concave Southeasterly, having a radius of 2035.00 feet and a central angle of $16^{\circ} 18'17''$; thence run Southwesterly, along the arc of said curve, a distance of 579.10 feet to the point of tangency thereof; thence run South $22^{\circ} 02'41''$ West, a distance of 100.71 feet to the point of curvature of a curve, concave Northwesterly, having a radius of 1615.00 feet and a central angle of $57^{\circ} 46'13''$; thence run Southwesterly, along the arc of said curve, a distance of 1628.37 feet to the point of tangency thereof; thence run South $79^{\circ} 48'54''$ West, a distance of 159.57 feet to the point of curvature of a curve, concave Southeasterly, having a radius of 755.00 feet and a central angle of $18^{\circ} 41'05''$; thence run Southwesterly, along the arc of said curve, a distance of 246.21 feet to the Point of Beginning.

ALSO LESS AND EXCEPT THE FOLLOWING:

Lot 1 and Tract C, MARBELLA - PHASE 1 according to the plat thereof as recorded in Plat Book 42, Pages 149 and 150, of the Public Records of Orange County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING:

A parcel of land lying in Sections 14 and 15, Township 24 South, Range 28 East, and part of Lots 111 and 112, MUNGER LAND COMPANY as recorded in Plat Book E, Page 22 of the Public Records of Orange County, Florida, being more particularly described as follows:

Commencing at the East 1/4 corner of said Section 15, also being the West 1/4 corner of said Section 14; thence North $89^{\circ} 09'03''$ East along the North line of the Southwest 1/4 of said Section 14, also being the South line of CENTRAL ORANGE PARK as recorded in Plat Book O, Pages 63 through 65, of the Public Records of Orange County, Florida, 799.00 feet to the Point of Beginning, also being a point on the Easterly line of a parcel described in Official Records Book 5433, Pages 789 and 790 of the Public Records of Orange County, Florida; thence along the aforementioned North line run North $89^{\circ} 09'03''$ East 520.89 feet to a point on the Northwesterly right of way line of State Road 400 (Interstate Highway No. 4); thence run South $38^{\circ} 21'49''$ West along said right of way line 760.20 feet; thence continuing along said right of way line, run the following two courses: South $51^{\circ} 38'11''$ East 250.00 feet; thence South $38^{\circ} 21'49''$ West 1577.12 feet to the Northeast corner of MARBELLA-PHASE 1 as recorded in Plat Book 42, Pages 149 and 150 of the Public Records of Orange County, Florida; thence run North $51^{\circ} 38'08''$ West 553.43 feet along the Northerly line of said plat to the Easterly line of aforementioned parcel described in Official Records Book 5433, Pages 789 and 790 and a point on a curve concave to the Northwest having a radius of 1615.00 feet, a central angle of $33^{\circ} 58'42''$ and a chord of 943.78 feet that bears North $39^{\circ} 00'37''$ East; thence Northeasterly along said Easterly line and the arc of said curve, 957.75 feet to a point of tangency; thence run North $22^{\circ} 01'18''$ East along said Easterly line, 100.71 feet to a point of curvature of a curve concave to the Southeast, having a radius of 2035.00 feet, a central angle of $16^{\circ} 18'17''$ and a chord of 577.15 feet that bears North $30^{\circ} 10'27''$ East; thence run Northeasterly 579.10 feet along the arc of said curve and said Easterly line to a point of tangency; thence run North $38^{\circ} 19'35''$ East along said Easterly line 396.38 feet to the Point of Beginning.

ALSO LESS AND EXCEPT THE FOLLOWING:

Lot 2 and Tracts "A" and "B" MARBELLA - PHASE 1, according to the plat thereof as recorded in Plat Book 42, Pages 149 and 150, of the Public Records of Orange County, Florida.

ALL OF THE ABOVE BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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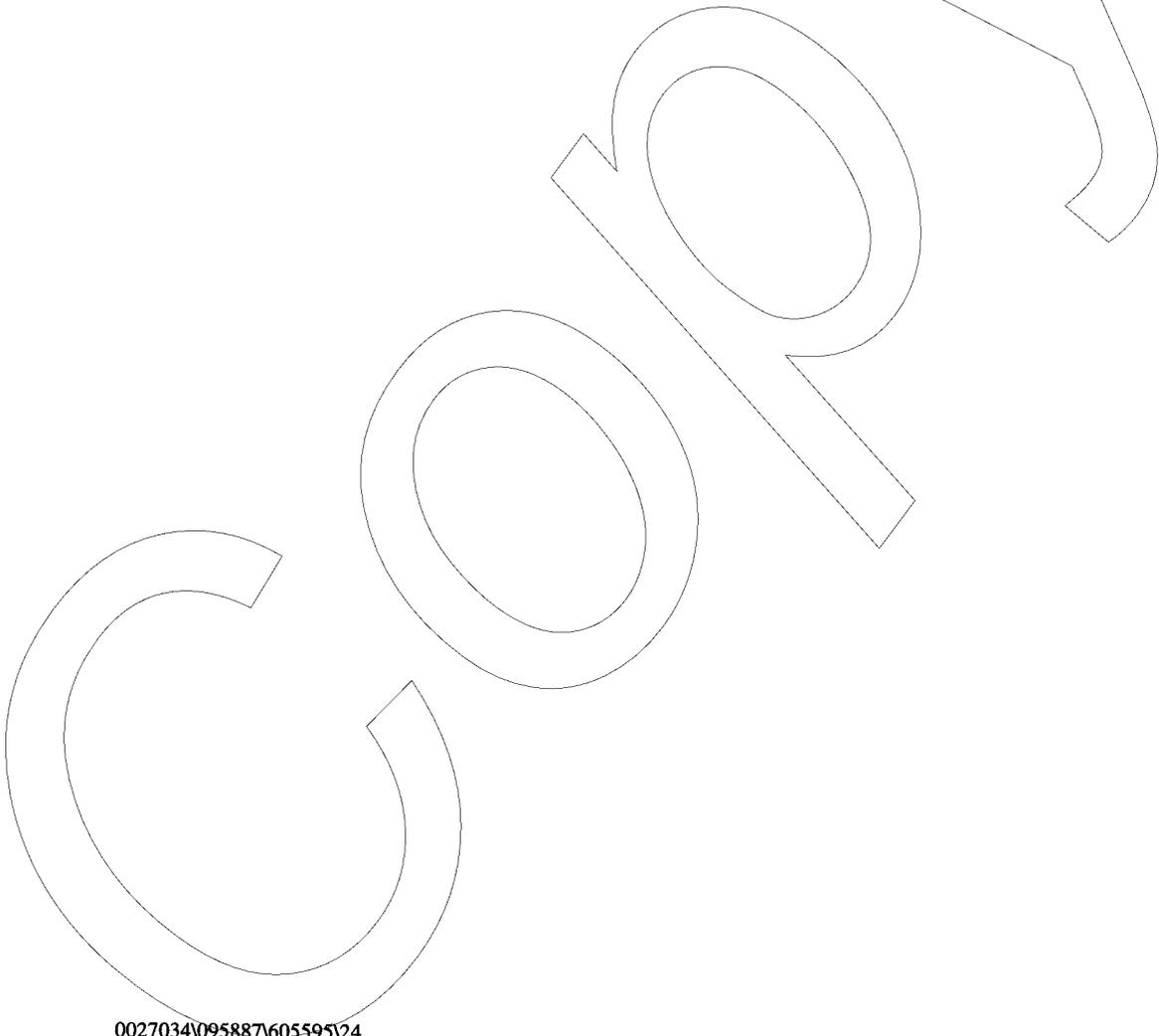
PARCEL 1:

A parcel of land lying in Sections 14 and 15, Township 24 South, Range 28 East, and part of Lots 40 and 57, MUNGER LAND COMPANY as recorded in Plat Book E, Page 22 of the Public Records of Orange County, Florida, being more particularly described as follows:

Commence at the South Quarter corner of said Section 15; thence run North 00° 02' 12" East 663.16 feet along the East line of the Southwest Quarter of said Section 15 to the Southwest corner of the North Half of the Southwest Quarter of the Southeast Quarter of said Section 15 and the POINT OF BEGINNING, also being a point on the North line of ORANGE CENTER as recorded in Plat Book D, Page 143 of the Public Records of Orange County, Florida; thence run South 89° 50' 25" West 334.28 feet along the South line of the North half of the Southeast Quarter of the Southwest Quarter of said Section 15 to the Northwest corner of Lot 1, Block 25 of said Plat Book D, Page 143, also being a point on the East line of said plat; thence run North 00° 00' 29" East 50.00 feet along said East line to a point on the South line of Blocks 26, 2, and 1 and the easterly extension thereof of said Plat Book D, Page 143; thence run North 89° 30' 27" West 791.20 feet along said South line to the Southwest corner of said Block 1; thence run North 00° 19' 38" West 300.92 feet along the West line of said Block 1 to the Northwest corner of said Block 1; thence run South 89° 59' 34" East 658.31 feet along the North line of said Blocks 1 and 2 and the easterly extension thereof to the Northwest corner of said Block 26; thence run North 00° 22' 17" West 352.60 feet along the West line of Block 27 and the extension thereof of said Plat Book D, Page 143, to the Northwest corner of said Block 27; thence run North 89° 44' 05" East 136.97 feet along the North line of said Block 27 and the easterly extension thereof to a point on the East line of said Plat Book D, Page 143; thence run North 00° 00' 29" East 149.91 feet along said East line to the south line of Lot 17, Block 28 and the easterly extension thereof, of said Plat Book D, Page 143; thence run South 89° 45' 23" West 137.15 feet along said line to the Southwest corner of said Lot 17; thence run North 00° 00' 05" West 412.74 feet along the West line of Blocks 28 and 29, to the Northwest corner of Lot 18, Block 29 of said Plat Book D, Page 143; thence run North 89° 48' 07" East 137.22 feet along the North line of said Lot 18 and the extension thereof to a point on the southerly extension of the East line of PLAT OF THERON H. KEEN'S ADDITION AND SUBDIVISION as recorded in Plat Book F, Page 28 of the Public Records of Orange County, Florida; thence run North 00° 00' 29" East 537.97 feet along said East line to a point on the South line of Block 54 of said Plat Book F, Page 28; thence run North 89° 55' 33" East 71.82 feet along said line to the Southeast corner of said Block 54; thence run North 00° 00' 45" West 13.94 feet along the East line of said Block 54 to the South line of Block 53 and its westerly extension thereof; thence run South 89° 59' 03" East 169.33 feet along said South line to the Southeast corner of said Block 53, also being a point on the East line of Plat Book F, Page 28; thence run North 00° 03' 06" East 165.11 feet along said East line to a point on the East-West Center Section line, also being the Northeast corner of said Plat Book F, Page 28; also being a point on a line 94.00 feet West of and parallel with the East line of the Northwest Quarter of said Section 15; thence run North 00° 02' 12" East 1344.06 feet along the East line of aforementioned ORANGE CENTER to a point on the North line of the South Half of the Northwest Quarter of said Section 15; thence along said line run North 89° 47' 24" East 94.00 feet to a point on the North-South Center Section line of said Section 15, also being the Northwest corner of Lot 40, MUNGER LAND COMPANY as recorded in Plat Book E, Page 22 of the Public Records of Orange County, Florida; thence along the North line of said Lot 40 run South 89° 36' 41" East 115.60 feet to a point on a line 115.60 feet East of and parallel with the West line of the Northeast Quarter of said Section 15; thence along said parallel line run South 00° 02' 12" West 1343.70 feet to a point on the East-West Center Section line of said Section 15, also being a point on the South line of Lot 57 of said Plat Book E, Page 22; thence along said line South 89° 59' 24" East 215.68 feet to the Southeast corner of said Lot 57; thence run North 00° 00' 10" West along the West line of said Lot 58 and Lot 39, 1342.28 feet to the Northwest corner of said Lot 39; thence run South 89° 36' 41" East,

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991.10 feet along the North line of Lots 37, 38 & 39 of said Plat Book E, Page 22 to a point on the South line of CENTRAL ORANGE PARK as recorded in Plat Book O, Pages 63 through 65 of the Public Records of Orange County, Florida; thence run South 89° 32' 15" East, 1321.11 feet along said South line to the Northeast corner of the Southeast Quarter of the Northeast Quarter of aforementioned Section 15; thence run South 00° 17' 54" East, 1325.32 feet along the East line of the Northeast Quarter of said Section 15 to the East Quarter corner of said Section 15, also being the West Quarter corner of said Section 14, Township 24 South, Range 28 East, Orange County, Florida; thence run along the North line of the Southwest Quarter of said Section 14, North 89° 09' 03" East, 631.30 feet to a point on the Westerly line of a Parcel described in deed recorded in Official Records Book 5433, Pages 777 through 781 of the Public Records of Orange County, Florida; thence along said westerly line run the following six (6) courses: South 38° 20' 58" West, 291.52 feet to a point of curvature of a curve concave to the southeast, having a radius of 2165.00 feet and a central angle of 16° 18' 17"; thence run southwesterly 616.09 feet along the arc of said curve to a point of tangency; thence run South 22° 02' 41" West, 100.71 feet to a point of curvature of a curve concave northwesterly, having a radius of 1485.00 feet and a central angle of 57° 46' 13"; thence run southwesterly 1497.30 feet along the arc of said curve to a point of tangency; thence run South 79° 48' 54" West, 159.57 feet to a point of curvature of a curve concave to the southeast, having a radius of 885.00 feet, a central angle of 31° 31' 32" and a chord bearing South 64° 03' 08" West; thence run southwesterly 486.95 feet along the arc of said curve to a point on the South line of the North Half of the Southwest Quarter of the Southeast Quarter of said Section 15; also being a point on the North line of Plat Book D, Page 143; thence run along said line South 89° 50' 55" West, 1053.47 feet to the POINT OF BEGINNING.



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Exhibit 1-B

Legal Description of Kerina Property

PARCEL A (NE)

That portion of Section 10, Township 24 South, Range 28 East, Orange County, Florida, lying East of Apopka-Vineland Road, North of Fenton Street, West of Smith-Bennett Road, Southerly and Westerly of Buena Vista Woods Boulevard and Southerly and Westerly of Bay Meadows Reliever Elementary School, as described in Official Records Book 7503, Page 1786, of the Public Records of Orange County, Florida.

PARCEL B (SE)

All or a portion of Lots 5, 6, 7, 8, 9, 10, 11, 12, 21, 22, 23, 24, 25, 26, 27 and 28 lying East of Apopka-Vineland Road, South of Fenton Street and West of Granby Street, MUNGER LAND COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book E, Pages 3, 7, 22 and 23, in Section 15, Township 24 South, Range 28 East, of the Public Records of Orange County, Florida.

PARCEL C (SW)

That portion of MUNGER LAND COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book E, Pages 3, 7, 22 and 23, in Section 15, Township 24 south, Range 28 East, of the Public Records of Orange County, Florida, described as follows: that portion of Lot 12 lying West of Apopka-Vineland Road and South of Fenton Street; Lot 13 lying South of Fenton Street; the South 1/3 of Lots 14, 15 and 16; all of Lot 17; that portion of Lots 20 and 21 lying North of lands described in Official Records Book 4530, Page 2841, of said Public Records and Westerly of Apopka-Vineland Road AND that portion of the North 1/2 of the Northeast 1/4 of Section 16, Township 24 South, Range 28 East, lying South of Fenton Street and Southerly, Southwesterly and Southeasterly of lands described in Official Records Book 6267, Page 4072, of said Public Records.

PARCEL D (NW)

The Southeast 1/4 of the Southeast 1/4 of Section 9, Township 24 South, Range 28 East, Orange County, Florida, and the Southwest 1/4 of the Southwest 1/4 of Section 10, Township 24 South, Range 28 East, Orange County, Florida, lying West of Apopka-Vineland Road and North of Fenton Street, and that portion of the Northwest 1/4 of the Southwest 1/4 of Section 10, Township 24 South, Range 28 East, Orange County, Florida, lying West of Apopka-Vineland Road and Southeasterly of Lot 25, AVALON PHASE ONE AT TURTLE CREEK, according to the plat thereof, as recorded in Plat Book 36, Pages 76 and 77, of the Public Records of Orange County, Florida, less lands described in Official Records Book 4125, Page 289, of the Public Records of Orange County, Florida.

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Exhibit 1-C

Legal Description of SLI Property

Lots 4 and 5, Block 69, CENTRAL ORANGE PARK, according to the plat thereof as recorded in Plat Book O, Page 63, 64 and 65, Public Records of Orange County, Florida.

AND

THE FOLLOWING DESCRIBED LANDS IN ORANGE COUNTY, FLORIDA, ALL LOCATED IN TOWNSHIP 24 SOUTH, RANGE 28 EAST AND LYING NORTH AND WEST OF INTERSTATE HIGHWAY NO. 4:

(1) SOUTHEAST 1/4 OF SECTION 11 (LESS RIGHT OF WAY CONTAINED IN O.R. 4146, PAGE 4190).

(2) SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11.

(3) WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, LESS THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14, LYING EASTERLY OF INTERSTATE HIGHWAY NO. 4 AND WEST OF LAKE WILLIS AND ALL THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF NORTHEAST 1/4 OF SECTION 14. LYING WEST OF LAKE WILLIS.

(5) NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14 LESS: THE NORTH 30 FEET OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 30 FEET OF THE NORTH 347 FEET OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14.

(6) EAST 3/4 OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15.

(7) ALL OF BLOCKS 60-84, INCLUSIVE, OF CENTRAL ORANGE PARK, PER PLAT THEREOF RECORDED AT PLAT BOOK "O", PAGES 63, 64 AND 65, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS AND EXCEPT LOTS 35, 36, 37, 38 AND 39, BLOCK 71.

INCLUDING THE FOLLOWING STREETS WHICH WERE CLOSED, VACATED AND ABANDONED BY RESOLUTION DATED JULY 3, 1958 AND RECORDED IN

OFFICIAL RECORDS BOOK 395, PAGE 377, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA:

(i) ALL OF HOLT PLACE, COLLEGE PLACE, PARK PLACE, PARK AVENUE, MONTICELLO AVENUE, BRAMBLETON AVENUE, LAFAYETTE AVENUE, GRANDBY STREET AND PLUME STREET.

(ii) THAT PORTION OF CHURCH STREET LYING BETWEEN THE SOUTH LINE OF COLLEGE AVENUE AND THE NORTH LINE OF HIGHLAND AVENUE.

(iii) THOSE PORTIONS OF MAIN STREET AND ROBBINFIELD BOULEVARD LYING NORTH OF HIGHLAND AVENUE.

TOGETHER WITH:

THE NORTH 30 FEET OF THE NORTHEAST 1/4 OF SECTION 15, LESS THE WEST 30 FEET.

Less that portion of the above-described property lying east of the east boundary and the northerly extension of the east boundary of the parcel described on the next page entitled "Legal Description of HOME GROVE CENTRAL PARCEL formerly known as Hannah L. Smith Parcel"

AND

Less and except the parcel described on the next page entitled "Legal Description of HOME GROVE CENTRAL PARCEL formerly known as Hannah L. Smith Parcel"

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LEGAL DESCRIPTION OF HOME GROVE CENTRAL PARCEL
FORMERLY KNOWN AS HANNAH L. SMITH PARCEL

COMMENCE AT THE NORTH 1/4 CORNER OF SECTION 14, TOWNSHIP 24 SOUTH, RANGE 28 EAST, FOR A POINT OF REFERENCE, THENCE RUN S. 88°47'07" W. ALONG THE NORTH LINE THEREOF, 149.76 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING THE NORTH LINE OF SAID SECTION 14 RUN S 00°14'13" W. 1556.95 FEET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF INTERSTATE HIGHWAY NO. 4; THENCE RUN S 38°37'04" W. ALONG SAID INTERSTATE HIGHWAY NO. 4 1449.36 FEET TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE RUN S. 89°27'44" W. 300.14 FEET TO THE EAST RIGHT OF WAY LINE OF ROBBINFIELD BOULEVARD; THENCE RUN N 00°14'13" E. ALONG SAID EAST RIGHT OF WAY LINE, 1098.01 FEET TO THE SAID NORTH RIGHT OF WAY LINE OF HIGHLAND AVENUE; THENCE RUN S 89°10'55" W ALONG SAID NORTH RIGHT OF WAY LINE, 35.13 FEET; THENCE DEPARTING THE SAID NORTH LINE RUN N 00°14'13" E. 1167.85 FEET; THENCE RUN N 88°47'07" E. 135.14 FEET; THENCE RUN N. 00°14'30" E. 391.84 FEET TO A POINT ON THE 101.4 CONTOUR LINE, HEREINAFTER REFERRED TO AS POINT "A"; THENCE CONTINUE N-00°14'30" E. 6.28 FEET TO THE NORTH LINE OF SAID SECTION 14; THENCE RUN N 00°17'40" W ALONG A LINE PARALLEL TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SECTION 11, 1339.41 FEET; THENCE RUN N 89°05'15" E. 1100.29 FEET TO A LINE PARALLEL TO THE SAID WEST LINE OF THE SOUTHEAST 1/4 OF SECTION 11; THENCE RUN S 00°17'40" E. PARALLEL TO SAID WEST LINE, 1224.14 FEET TO A POINT ON THE 101.4 CONTOUR LINE, SAID POINT BEING N 82°45'37" E. 1108.43 FEET FROM POINT "A"; THENCE CONTINUE S 00°17'40" E. 107.56 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

THE EAST 5.12 FEET OF BLOCKS 65, 66, 67, AND 68, CENTRAL ORANGE PARK AS RECORDED IN PLAT BOOK O, PAGES 63, 64 and 65, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

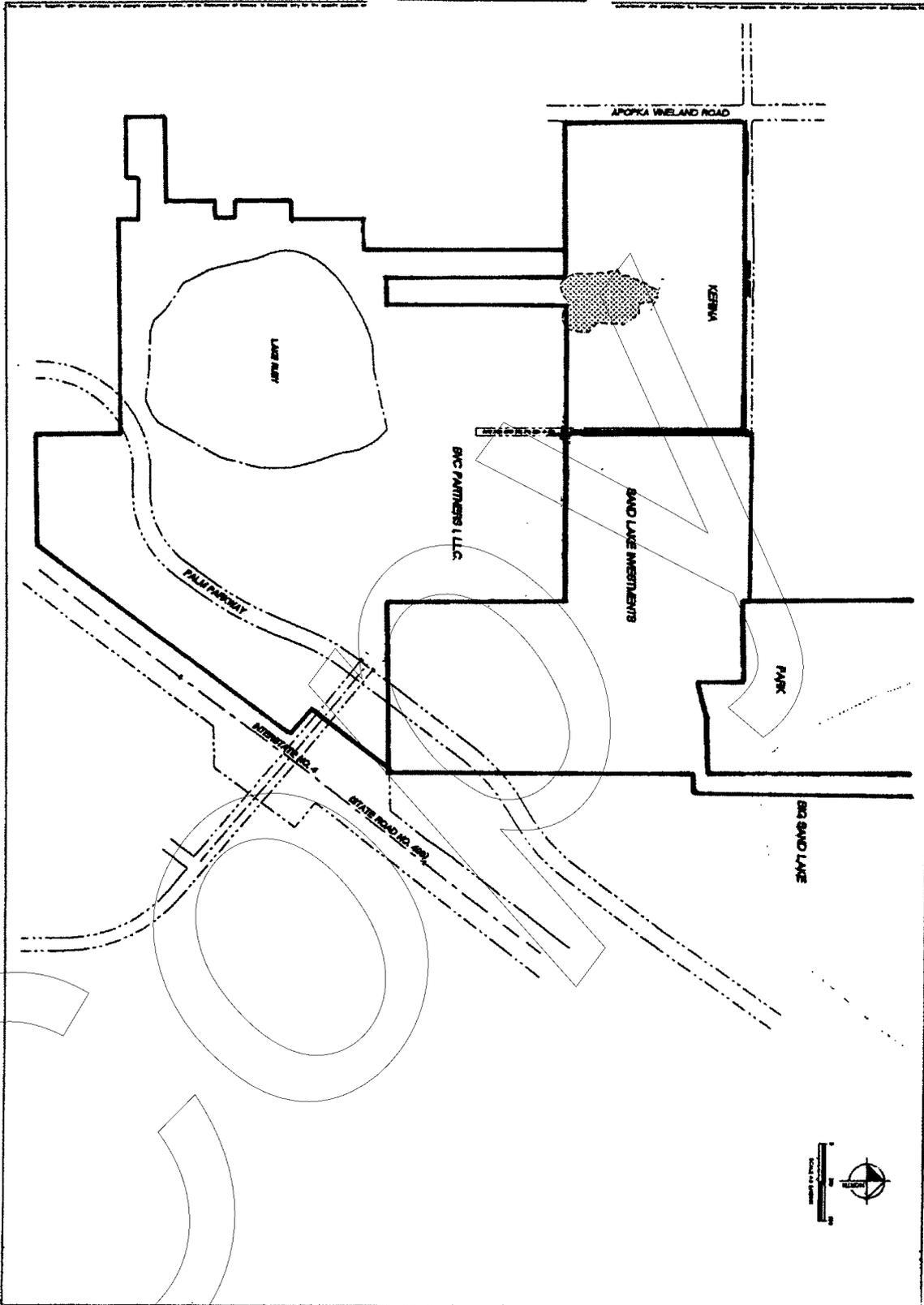
THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 63.091 ACRES MORE OR LESS LYING ABOVE THE 101.4 CONTOUR LINE.

LESS AND EXCEPT the land previously conveyed to ORANGE COUNTY, FLORIDA, for public road right-of-way and attendant drainage and public transportation purposes by that certain Warranty Deed (revised) dated February 24, 1998 by HANNAH LOU SMITH, as "Grantor", to ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida, as "Grantee", and recorded on March 13, 1998 in Official Records Book 5433, Page 819, Public Records of Orange County, Florida.

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Exhibit 1-D

LOCATION MAP

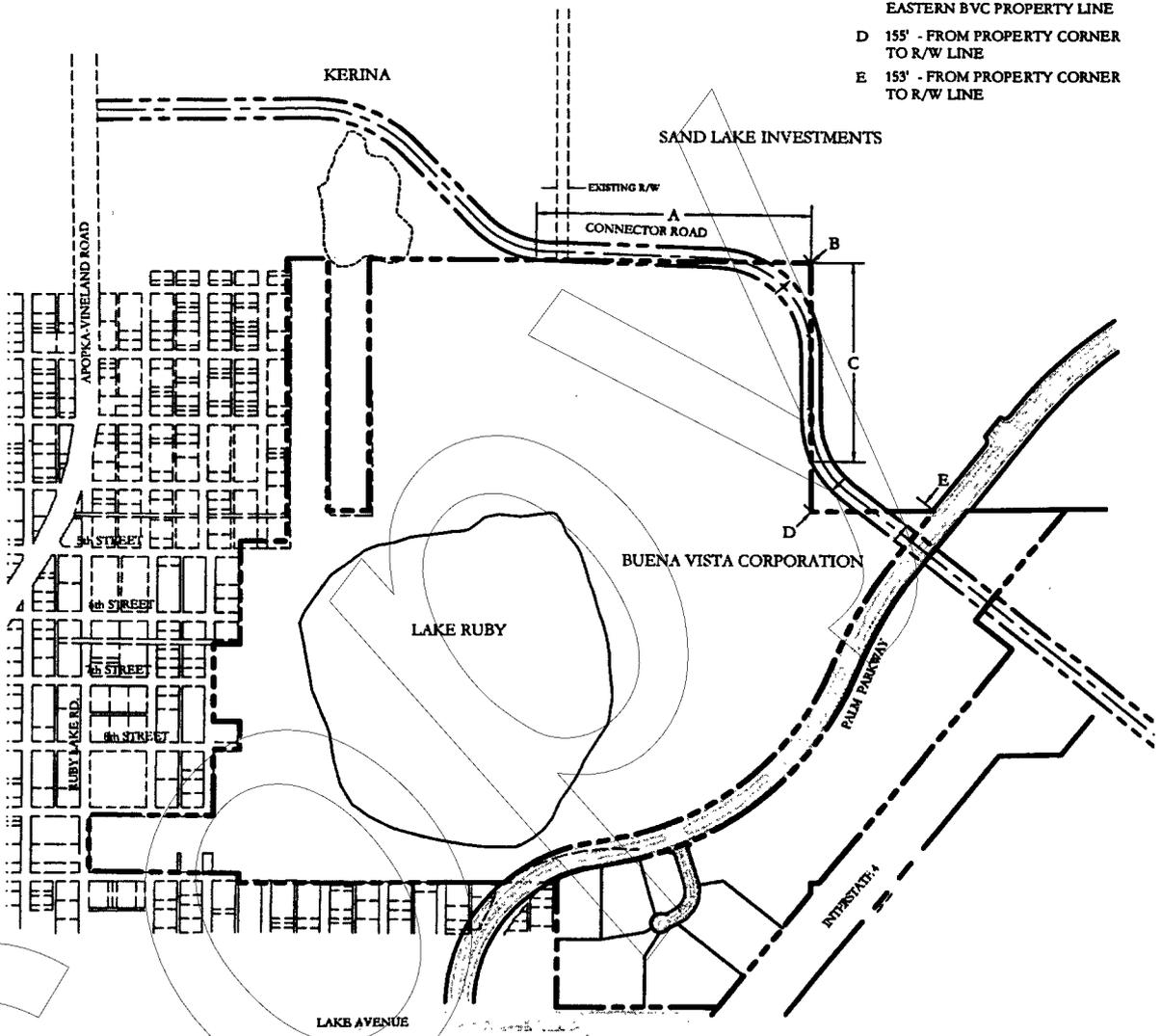


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Exhibit 2-A

Initial Alignment Sketch

- A 1,440' - FROM PROPERTY CORNER TO INTERSECTION OF SOUTHERN R/W AND THE NORTH BVC PROPERTY LINE
- B 140' - FROM PROPERTY CORNER TO R/W LINE
- C 1058' - FROM PROPERTY CORNER TO INTERSECTION OF SOUTHERN R/W AND THE EASTERN BVC PROPERTY LINE
- D 155' - FROM PROPERTY CORNER TO R/W LINE
- E 153' - FROM PROPERTY CORNER TO R/W LINE



CONNECTOR ROAD R/W 100 FT
MINIMUM ϕ RADIUS 716'

CONCEPTUAL CONNECTOR ROAD ALIGNMENT



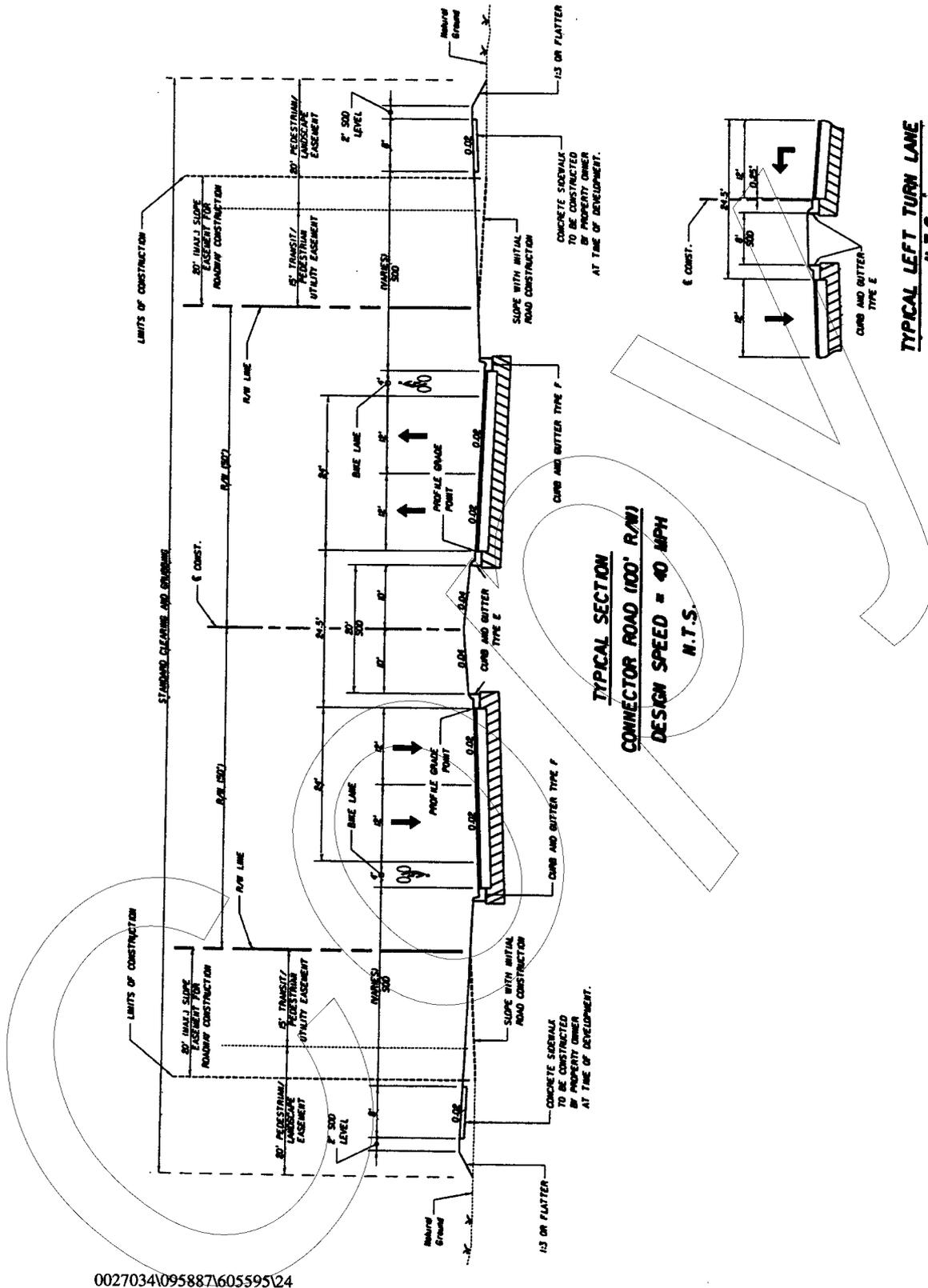
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MSQW FILE PATH: G:\proj\050800\4\CAD\DRG\CYL\1\PG1
MSQW JOB #: 05074 DATE: 11.19.2005



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Exhibit 2-B

Typical Cross-Section of Connector Road



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TYPICAL SECTION
 ORANGE COUNTY
CONNECTOR ROAD
MSGW (1993) New Road Series - Orange, CA 92614 TEL: (949) 233-1330 FAX: (949) 233-1333 WWW.MSGW.COM

Exhibit 3

DESIGN/ENGINEERING IRREVOCABLE LETTER OF CREDIT
(Sample Document)

Issuing Bank:

Applicant:

Beneficiary:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

We, _____ (the "Bank"), hereby establish our irrevocable standby Letter of Credit No. _____ (the "Letter of Credit") in favor of _____ (the "Escrow Agent") for the account of our customer, _____ (the "Applicant"), available after the date hereof, by one or more drafts drawn on us and marked "Drawn Under Irrevocable Standby Letter of Credit No. _____ Issued By _____ Effective _____" and payable at sight at _____ (Bank Name and Address – must be federally insured and located in Orange, Osceola or Seminole County), Attn: _____, for any sum of money, in United States Funds, not to exceed an aggregate total, when combined with prior draws on this Letter of Credit of _____, when presented with this Letter of Credit and any one (1) of the following documents:

1. A statement or affidavit purportedly signed by the Escrow Agent stating that the Letter of Credit will expire within _____ days from the date of the drawing, without being extended or replaced in accordance with the that certain Palm Parkway to Apopka-Vineland Connector Road Agreement (the "Connector Road Agreement"), recorded in Official Records Book _____, Page _____, Public Records of Orange County, Florida;
2. A statement or affidavit purportedly signed by the Escrow Agent stating that Bank 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.

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3. A statement or affidavit purportedly signed by the Escrow Agent stating: (i) that the drawing is due as a result of the failure of the Applicant, to pay in full an invoice for amounts then due and payable by the Applicant to the Escrow Agent, or its successors or assigns, under the Connector Road Agreement, within fifteen (15) calendar days following receipt by Applicant of a notice of default served on Applicant not less than ten (10) calendar days following submittal of the invoice; and (ii) that the amount drawn does not exceed the outstanding balance then owed by the Applicant for the Applicant's Proportionate Share of the design, engineering, and permitting mitigation costs for the Connector Road, any Non-shared Costs that have not separately been paid plus a fifteen percent (15%) contingency as set forth in the Connector Road Agreement.

The Applicant informs us that this Letter of Credit represents the full amount of Applicant's Proportionate Share of the design, engineering, and permitting mitigation costs for the Connector Road, any Non-shared Costs that have not separately been paid plus a fifteen percent (15%) contingency as set forth in the Connector Road Agreement.

A draft drawn and negotiated in compliance with the terms and conditions of this Letter of Credit will be duly honored on presentation and delivery of the documents specified to our office at the address above (Bank Name and Address – must be federally insured and located in Orange, Osceola or Seminole County), if presented on or before the expiry date.

This Letter of Credit is non-transferable.

Drafts must be drawn and negotiated not later than _____ (the "Date of Expiry"). Drafts must bear the clause: "Drawn under Letter of Credit No. _____ of _____ (Bank) effective on _____".

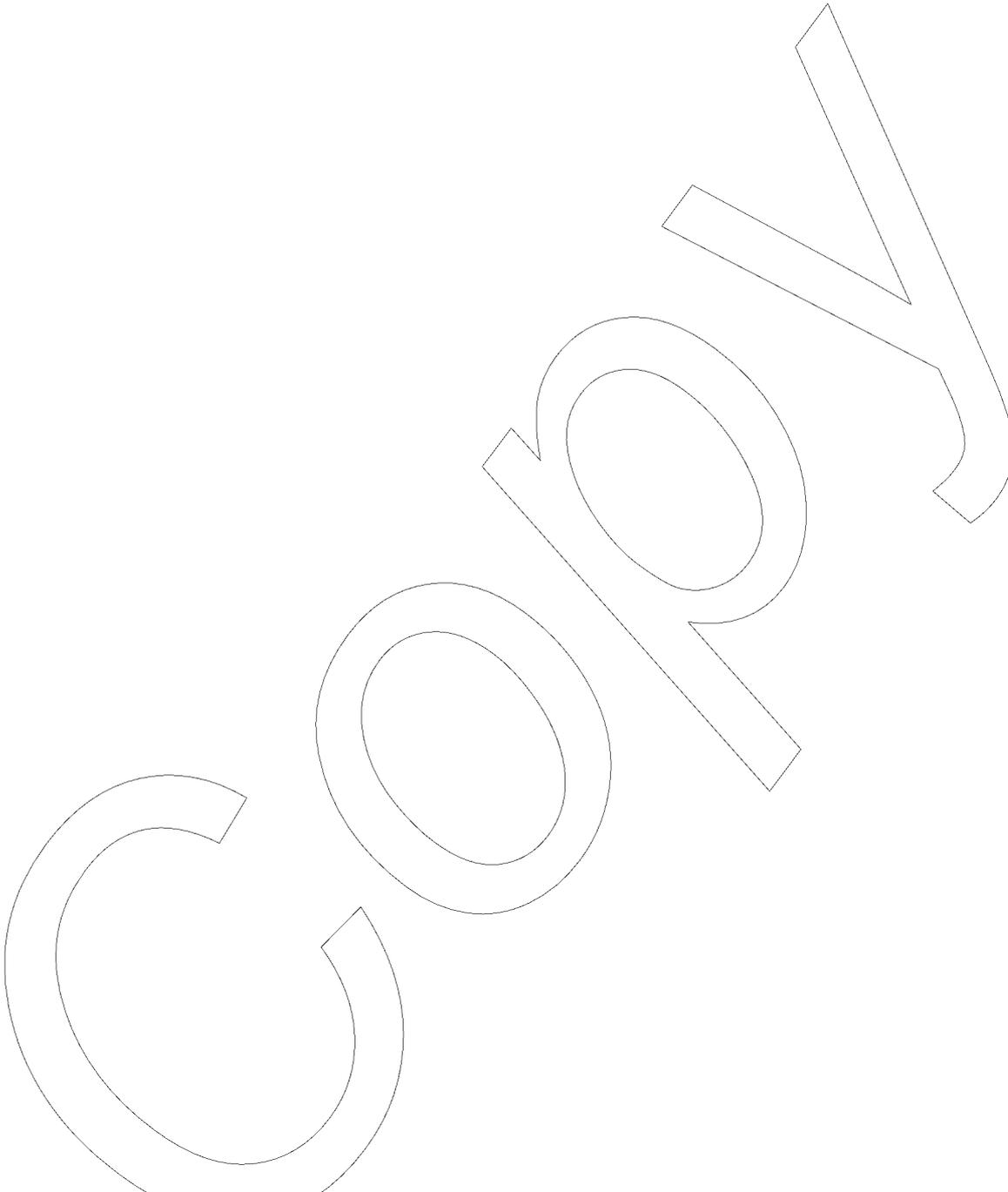
Except as otherwise specifically stated herein, this Letter of Credit sets forth, in full, the terms of the bank's undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument or agreement cited herein, or in which this Letter of Credit is referred to or this Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement.

We hereby agree that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation and delivery of the documents specified above, by Escrow Agent, or any drawer, endorser or bona fide holder acting under or through Escrow Agent; provided that drawer, endorser or bona fide holder provides verified legal documentation substantiating their position as the drawer, endorser or bona fide holder, to _____ (Bank) Attention: _____

This Letter of Credit will be considered as canceled upon receipt by us of the original credit instrument or upon any present or future expiry date hereunder, whichever shall occur first.

This Letter of Credit is subject to the “Uniform Customs and Practice for Documentary Credits,” 1993 Revision, the International Chamber of Commerce, Publication No. 500, and the provisions of Florida law. If a conflict between the “Uniform Customs and Practice for Documentary Credits” and Florida law should arise, Florida law shall prevail. If a conflict between the law of another state or county and Florida law should arise, Florida law shall prevail.

Authorized Agent for the Bank
Seal



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Exhibit 4-A

**UTILITY EASEMENT
(Sample Document)**

This instrument was prepared by,
And upon recording please return to:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

THIS UTILITY EASEMENT, is made and entered into this ____ day of _____, 20__, by and between _____, a _____ organized and existing under the laws of the State of _____, whose address is _____ (“Grantor”), and **ORANGE COUNTY**, a Charter County and a political subdivision of the State of Florida, whose post office address is Box 1393, Orlando, Florida 32802-1393 (“Grantee”).

WITNESSETH

THAT GRANTOR, in consideration of the sum of \$_____ and other valuable considerations, paid by the Grantee, the receipt whereof is hereby acknowledged, does hereby give and grant to the Grantee and its assigns, a nonexclusive easement for utility purposes (the “Utility Easement”), with full authority to enter upon, construct, and maintain as Grantee and its assigns may deem necessary, potable water lines, wastewater lines, reclaimed water lines and any other utility facilities over, under, through, across and upon the following described lands situate in Orange County, Florida, to-wit:

SEE ATTACHED EXHIBIT A (the “Easement Area”)

TO HAVE AND TO HOLD said easement unto Grantee and its assigns forever.

Grantee and its assigns shall have the right to clear and keep clear all trees, undergrowth, and other obstructions that may interfere with normal operation or maintenance of the utility lines and facilities placed therein by Grantee and its assigns, out of and away from the above-described right-of-way and easement, and Grantor, its heirs, successors, and assigns agree not to build, construct or create, nor permit others to build, construct or create any buildings or other structures on the herein granted easement that may interfere with the normal operation or maintenance of the utility lines and facilities installed therein.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Grantor has executed this Utility Easement on the day and year first written above.

Signed, sealed and delivered in the presence of the following witnesses:

Witness

Printed Name

Witness

Printed Name

(Signature of **TWO** Witnesses required by Florida Law)

State of _____
County of _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ as _____ of and on behalf of _____. He/she is personally known to me or has produced _____ as identification.

(Notary Stamp/Seal)

By: _____

Printed Name

Title: _____

(Corporate Seal)

Print Name

Notary Public in and for the County and State aforesaid

My Commission expires: _____

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EXHIBIT A

to Utility Easement

Legal Description of Easement Area

COPY

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Exhibit 4-B

**SLOPE EASEMENT
(Sample Document)**

This instrument was prepared by,
And upon recording please return to:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

THIS SLOPE EASEMENT AGREEMENT ("Agreement") is made and entered this _____ day of _____, 20____, by and between _____, a _____ organized and existing under the laws of the State of _____, whose address is _____ ("Grantor"), and _____, a _____ organized and existing under the laws of the State of _____, whose address is _____ ("Grantee"). This Agreement is effective as of the date of execution by the last of the parties to this Agreement ("**Effective Date**").

WITNESSETH:

WHEREAS, Grantor is the owner in fee simple of certain real property located in Orange County, Florida, more particularly described on **Exhibit "A"** attached hereto and by this reference made a part hereof (hereinafter referred to as the "**Easement Area**"); and

WHEREAS, the Grantee is the owner in fee simple of certain real property located in Orange County, Florida, more particularly described on **Exhibit "B"** attached hereto and by this reference made a part hereof (hereinafter referred to as the "**Benefited Property**"); and

WHEREAS, Grantee has requested, and Grantor has agreed to grant and convey to Grantee, a non-exclusive slope easement, not to exceed twenty (20) feet in width, over, upon and across the Easement Area for the specific and limited purposes hereinafter set forth.

NOW THEREFORE, for and in consideration of the foregoing premises, the sum of Ten and no/100 Dollars (\$10.00) paid by Grantor to the Grantee, and of other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby create, grant, convey and declare to exist the following easements and rights of use and by its acceptance hereof Grantee hereby agrees as follows:

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

Section 2. Grantor hereby declares, creates, grants, conveys and imposes to Grantee a non-exclusive slope easement, not to exceed twenty (20) feet in width, over, upon and across the Easement Area for the purposes hereinafter stated (the "Easement"), all subject to the terms, conditions and limitations set forth within.

Section 3. Grantee's use of the Easement Area shall be for the purpose of Grantee, through itself, its agents, contractors, consultants and employees constructing a side-slope to support improvements to the Benefited Property as part of the development of the Benefited Property over, through or under the Easement Area, with the privilege of entering upon the Easement Area for the purpose of maintaining, operating and repairing said side slope, together with the rights, easements, privileges and appurtenances in or to said Easement Area which may be required for the full enjoyment of the rights herein granted. Notwithstanding the foregoing, this Easement is granted upon the condition that the sloping and/or grading upon the Easement Area shall not extend beyond the Easement Area and that all grading or sloping shall conform to all existing structural improvements within the Easement area and all work will be performed in such a manner that existing structural improvements, if any, will not be damaged. Moreover, nothing in this Agreement shall limit in any way Grantor's present or future use of the Easement Area, as Grantor may determine in its sole and absolute discretion, including, without limitation, the development and construction of improvements of any type hereon or the further reduction of the side slope or removal of the side slope.

Section 4. The Grantee, as owner in fee simple of the Benefited Property, shall be responsible for and by its acceptance hereof, hereby agrees to perform all maintenance and repair activities necessary or required in order to keep and maintain in good order and repair and in compliance with all applicable governmental requirements for the benefit of all of the Benefited Property, whether such facilities were initially constructed by the Grantor or Grantee; however the Grantee shall issue a right-of-way utilization permit to any adjoining Property Owner that desires to supplement the County's landscaping or maintenance of the Easement Area.

Section 5. The easements hereby granted, created and declared shall be perpetual in duration and may not be changed, amended, modified, canceled or terminated other than as expressly provided herein, except by an instrument in writing, executed by the then owners of the benefited property and all mortgagees of any portion thereof.

Section 6. The easements hereby created and granted include the creation of all incidental rights reasonably necessary for the use and enjoyment of the easement area for its intended purposes, including, specifically, the right of entry for purposes of maintenance, operation, repair and construction within the easement area.

Section 7. With or without specific reference thereto, the conveyance of an interest in any portion of the easement area and the benefited property shall be subject to the respective burdens and benefits of the easements hereby created and granted to the same extent as if all of the terms of this instrument were set forth in such conveyance in full.

Section 8. The easements, covenants, agreements and conditions contained or expressed herein shall not be personal (except as otherwise expressly provided herein) but shall run with the land and shall be binding upon and inure to the benefit of the owners of all portions of the benefited property and the easement area, their mortgagees, any purchaser at a foreclosure sale, each of the successors and assigns of all such parties, as well as the tenants, agents, licensees, guests and invitees of each of them.

IN WITNESS WHEREOF, Grantor has executed this Slope Easement Agreement on the day and year first written above.

Signed, sealed and delivered in the presence of the following witnesses:

Witness

Printed Name

Witness

Printed Name

(Signature of **TWO** Witnesses required by Florida Law)

State of _____
County of _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ as _____ of and on behalf of _____. He/she is personally known to me or has produced _____ as identification.

(Notary Stamp/Seal)

By: _____

Printed Name

Title: _____

(Corporate Seal)

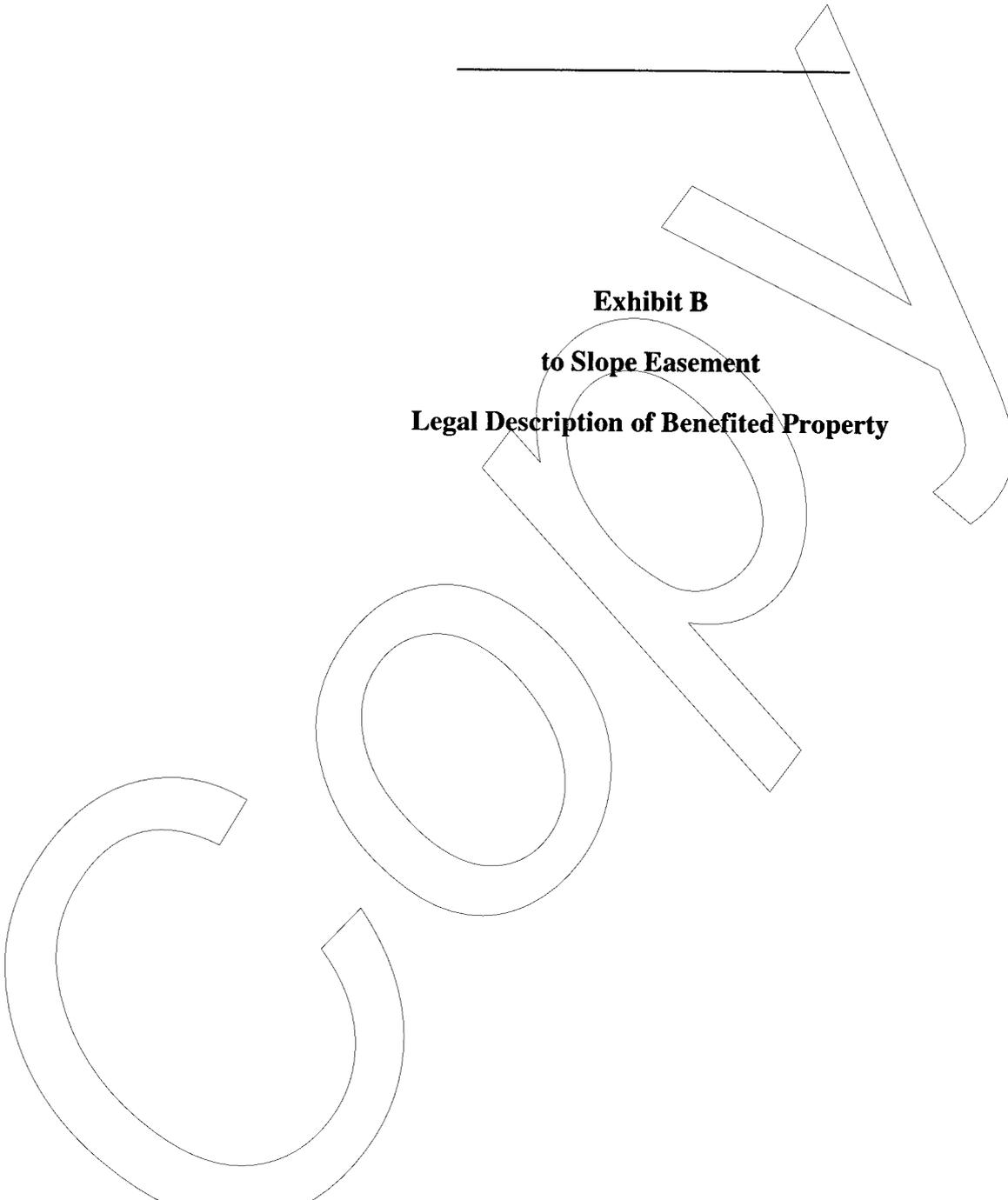
Print Name

Notary Public in and for the County and State aforesaid

My Commission expires: _____

Exhibit "A"
to Slope Easement
Legal Description of Easement Area

Exhibit B
to Slope Easement
Legal Description of Benefited Property



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Exhibit 4-C

**TEMPORARY CONSTRUCTION EASEMENT
(Sample Document)**

This instrument was prepared by,
And upon recording please return to:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

For and in consideration of \$_____, other valuable considerations, and of the benefits accruing to us, we _____, a _____ organized and existing under the laws of the State of _____, County of _____, whose address is _____ (“Grantor”), do hereby give, grant, bargain and release to _____, a _____ organized and existing under the laws of the State of _____, County of _____, whose address is _____ (“Grantee”), a temporary easement to enter upon the portion of the lands of the Grantor being described as follows:

SEE ATTACHED EXHIBIT A (the “Easement Area”)

and to perform such tying in, harmonizing, sloping and grading Grantor’s property with adjacent improvements of Grantee as Grantee, its agents, employees, and representatives may deem necessary or proper.

THIS EASEMENT is granted upon the condition that all sloping, grading and/or construction activities upon the above land shall not extend beyond the limits outlined, and that all grading, sloping or construction activities shall conform to all existing structural improvements within the limits designated, and all work will be performed in such a manner that existing structural improvements will not be damaged.

THIS EASEMENT shall expire upon this _____ day of _____, 20_____.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Grantor has executed this Temporary Construction Easement on the day and year first written above.

Signed, sealed and delivered in the presence of the following witnesses:

Witness

Printed Name

Witness

Printed Name

(Signature of TWO Witnesses required by Florida Law)

State of _____
County of _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of and on behalf of _____. He/she is personally known to me or has produced _____ as identification.

(Notary Stamp/Seal)

By: _____

Printed Name

Title: _____

(Corporate Seal)

Print Name

Notary Public in and for the County and State aforesaid

My Commission expires: _____

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EXHIBIT A
to Temporary Construction Easement
Legal Description of Easement Area

COPY

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Exhibit 4-D

**DRAINAGE EASEMENT
(Sample Document)**

This instrument was prepared by,
and upon recording please return to:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

THIS DRAINAGE EASEMENT is made and entered into this ___ day of _____, 20___, by and between _____, a _____ organized and existing under the laws of the State of _____, County of _____, whose address is _____, ("**Grantor**"), and **ORANGE COUNTY**, a political subdivision of the State of Florida, whose post office address is Box 1393, Orlando, Florida 32802-1393 ("**Grantee**").

WITNESSETH

THAT GRANTOR, in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other valuable considerations, paid by Grantee, the receipt whereof is hereby acknowledged, does hereby give and grant to Grantee and its assigns, a nonexclusive easement for drainage purposes (the "**Drainage Easement**"), with full authority to enter upon, construct, and maintain, as Grantee and its assigns may deem necessary, a drainage ditch, pipe, or facility (the "**Drainage Facilities**") over, under, and upon the following described lands situate in Orange County aforesaid to-wit:

SEE ATTACHED EXHIBIT "A" (the "Easement Area")

TO HAVE AND TO HOLD said easement unto Grantee and its assigns forever.

Grantee and its assigns shall have the right to clear and keep clear all trees, undergrowth, and other obstructions that may interfere with normal operation or maintenance of the drainage ditch, pipe, or facility, out of and away from the herein granted easement, and the Grantor, its heirs, successors, and assigns agree not to build, construct, or create, nor permit others to build, construct, or create any buildings or other structures on the herein granted easement that may interfere with the normal operation or maintenance of the drainage ditch, pipe, or facility.

SIGNATURES ON FOLLOWING PAGE

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IN WITNESS WHEREOF, Grantor has executed this Drainage Easement on the day and year first written above.

Signed, sealed and delivered in the presence of the following witnesses:

Witness

Printed Name

Witness

Printed Name

(Signature of **TWO** Witnesses required by Florida Law)

State of _____
County of _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ as _____ of and on behalf of _____. He/she is personally known to me or has produced _____ as identification.

(Notary Stamp/Seal)

By: _____

Printed Name

Title: _____

(Corporate Seal)

Print Name _____
Notary Public in and for the County and State aforesaid
My Commission expires: _____

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Exhibit "A"
To Drainage Easement
Legal Description of Easement Area

COPY

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Exhibit 5

**WARRANTY DEED
(Sample Document)**

This instrument was prepared by,
And upon recording please return to:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

THIS SPECIAL WARRANTY DEED, made and executed as of the ____ day of _____, 200_, by _____, a _____, whose address is _____ (hereinafter referred to as the "Grantor") to _____, a _____, whose address is _____ (hereinafter referred to as the "Grantee");

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged by these presents does grant, bargain, sell, alien, remise, release, convey, and confirm unto the Grantee that certain piece, parcel or tract of land situated in Orange County, Florida more particularly described as follows (hereinafter referred to as the "Subject Property"):

See Exhibit "A" attached hereto and made a part hereof.

TOGETHER WITH all the tenements, hereditaments, easements and appurtenances, including riparian rights, if any, thereto belonging or in anywise appertaining;

TO HAVE AND TO HOLD the Subject Property in fee simple forever.

AND the Grantor does hereby covenant with and warrant to the Grantee that the Grantor is lawfully seized of the Subject Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Subject Property; and that the Grantor fully warrants the title to the Subject Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other.

THE conveyance made herein, however, is expressly made SUBJECT TO ad valorem real property taxes and assessments for the year ____ and thereafter, and covenants,

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conditions, easements and restrictions of record, if any, the reference to which shall not operate to reimpose the same.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in manner and form sufficient to bind it as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Name:

Name:

By: _____
Name: _____
As Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2005
by _____, as _____ of _____, a _____, on behalf
of the _____. He/She is personally known to me or has produced
_____ as identification.

(NOTARY SEAL)

Notary Public Signature

Typed or Printed Notary Name
Notary Public-State of _____
Commission No.: _____
My Commission Expires: _____

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Exhibit "A"
to Warranty Deed
Legal Description

COPY

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Exhibit 6

WAIVER OF ROAD IMPACT FEE CREDITS

WHEREAS, _____, Grantor/Owner whose address is _____ has conveyed to ORANGE COUNTY, FLORIDA, a Charter County and a political subdivision of the State of Florida (the "County"), the real property more particularly described in **Exhibit "A"** attached hereto by [trustee's deed, special warranty deed or general warranty deed, easement, etc.] dated _____, 200_ (the "Property"); and

WHEREAS, this conveyance was given pursuant to that certain Palm Parkway to Apopka-Vineland Connector Road Agreement approved by the Orange County Board of County Commissioners on _____ and recorded in O.R. Book _____, Page _____, of the Public Records of Orange County, Florida (the "Connector Road Agreement");

NOW, THEREFORE, for and in consideration of Connector Road Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned knowingly, after review of the terms and conditions of the Connector Road Agreement and receipt of advice from counsel, states and affirms:

1. The undersigned hereby waives any right, claim or entitlement to Road Impact Fee Credits for contributions of land, or for costs related to design, permitting, and engineering services that might otherwise have been available to the undersigned, his [her, its] heirs, successors or assigns, pursuant to the County's Road Impact Fee Ordinance, Chapter 23, Section 23-95, Orange County Code, and any amendments thereto, for the conveyance of the Property. This waiver does not apply to or preclude the undersigned from obtaining Road Impact Fee Credits for actual construction costs incurred following execution of a construction contract for road or intersection improvements.

2. The undersigned agrees that this Waiver shall be recorded by the County in the Public Records of Orange County, Florida, simultaneously with or subsequent to the recording of the instrument by which the undersigned conveyed to the County the Property for the purpose of providing record notice of this Waiver to any successors, assigns, or heirs of the undersigned.

[SIGNATURE BLOCKS ON FOLLOWING PAGE]

Executed as of the _____ day of _____, 20__.

In witness whereof:

GRANTOR/OWNER

(Print Name)

[Insert Name if entity]

(Print Name)

By: _____
Print: _____

Its: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by _____, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

Signature: _____

Print: _____

Commission No.: _____

Commission Expires: _____

(Notary Seal)

Exhibit "A"
to Waiver of Road Impact Fee Credits
Legal Description

COPY

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Exhibit 7

CONSTRUCTION LETTER OF CREDIT

(Sample Document)

Issuing Bank:

Applicant:

Beneficiary:

Project: Connector Road Extending Between Palm Parkway and Apopka-Vineland Road

We, _____ (the "Bank"), hereby establish our irrevocable standby Letter of Credit No. _____ (the "Letter of Credit") in favor of _____ (the "County" or the "Constructing Owner") for the account of our customer, _____ (the "Applicant"), available after the date hereof, by one or more drafts drawn on us and marked "Drawn Under Irrevocable Standby Letter of Credit No. _____ Issued By _____ Effective _____" and payable at sight at _____ (Bank Name and Address - must be federally insured and located in Orange, Osceola or Seminole County), Attn: _____, for any sum of money, in United States Funds, not to exceed an aggregate total, when combined with prior draws on this Letter of Credit of _____, when presented with this Letter of Credit and any one (1) of the following documents:

1. A statement or affidavit purportedly signed by the Orange County Mayor (or authorized representative) or president (or other authorized officers) of the Constructing Owner stating that the Letter of Credit will expire within _____ days from the date of the drawing, without being extended or replaced in accordance with that certain Palm Parkway to Apopka-Vineland Connector Road Agreement (the "Connector Road Agreement"), recorded in Official Records Book _____, Page _____, Public Records of Orange County, Florida.
2. A statement or affidavit purportedly signed by the Orange County Mayor (or authorized representative) or president (or other authorized officers) of the Constructing Owner stating that Bank has lost its designation as a "qualified

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public depository” pursuant to Florida Statutes, Chapter 280, and an acceptable replacement letter of credit has not been received.

3. A statement or affidavit purportedly signed by the Orange County Mayor (or authorized representative) or president (or other authorized officers) of the Constructing Owner stating: (i) that the drawing is due as a result of the failure of the Applicant, to pay in full an invoice for amounts then due and payable by the Applicant to the County or the Constructing Owner, or any of their successors or assigns, pursuant to the Connector Road Agreement, within _____ calendar days following receipt by Applicant of a notice of default not less than _____ calendar days following submittal of the of the invoice; and (ii) that the amount drawn does not exceed the outstanding balance then owed by the Applicant for the Applicant’s share of the contract price to install Utilities, underground electrical distribution lines, landscaping and irrigation, and street lights plus a fifteen percent (15%) contingency as set forth in the Connector Road Agreement.

The Applicant informs us that this Letter of Credit represents the full amount of Applicant’s share of the contract price to install Utilities, underground electrical distribution lines, landscaping and irrigation, and street lights plus a fifteen percent (15%) contingency as set forth in the Connector Road Agreement.

A draft drawn and negotiated in compliance with the terms and conditions of this Letter of Credit will be duly honored on presentation and delivery of the documents specified to our office at the address above (Bank Name and Address – must be federally insured and located in Orange, Osceola or Seminole County), if presented on or before the expiry date.

This Letter of Credit is non-transferable.

Drafts must be drawn and negotiated not later than _____ (the “Date of Expiry”). Drafts must bear the clause: “Drawn under Letter of Credit No. _____ of _____ (Bank) effective on _____.”

Except as otherwise specifically stated herein, this Letter of Credit sets forth, in full, the terms of the bank’s undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument or agreement cited herein, or in which this Letter of Credit is referred to or this Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement.

We hereby agree that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation and delivery of the documents specified above, by Escrow Agent, or any drawer, endorser or bona fide holder acting under or through Escrow Agent; provided that drawer, endorser or bona fide holder provides verified legal documentation substantiating their position as the drawer, endorser or bona fide holder, to _____ (Bank) Attention: _____

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This Letter of Credit will be considered as canceled upon receipt by us of the original credit instrument or upon any present or future expiry date hereunder, whichever shall occur first.

This Letter of Credit is subject to the "Uniform Customs and Practice for Documentary Credits," 1993 Revision, the International Chamber of Commerce, Publication No. 500, and the provisions of Florida law. If a conflict between the "Uniform Customs and Practice for Documentary Credits" and Florida law should arise, Florida law shall prevail. If a conflict between the law of another state or county and Florida law should arise, Florida law shall prevail.

Authorized Agent for the Bank
Seal

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Exhibit 8

NOTICE OF LIEN

This is a Notice of Lien in favor of _____ whose address is _____, for the Property Owner's Construction Cost Proportionate Share and interest thereon, pursuant to that certain Palm Parkway to Apopka-Vineland Connector Road Agreement (the "Connector Road Agreement"), recorded in Official Records Book _____, Page _____, Public Records of Orange County, Florida upon the following described property in Orange County, Florida

[INSERT LEGAL DESCRIPTION]

The name(s) of the record Property Owner(s) of the above-described property is/are _____, whose address(es) is/are _____.

This lien is in the total amount of \$ _____, as of the date of the filing of this lien, plus interest.

The amounts described herein shall be due as provided in the Connector Road Agreement.

[INSERT NAME OF LIENOR]

By: _____
Print Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ date of _____, 200_, by _____ He/she is personally known to me or produced _____ as identification.

Signature of Notary Public

Print Notary Name
My Commission Expires: _____
Commission No.: _____

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Exhibit 9

Legal Description/Smith-Bennett Road

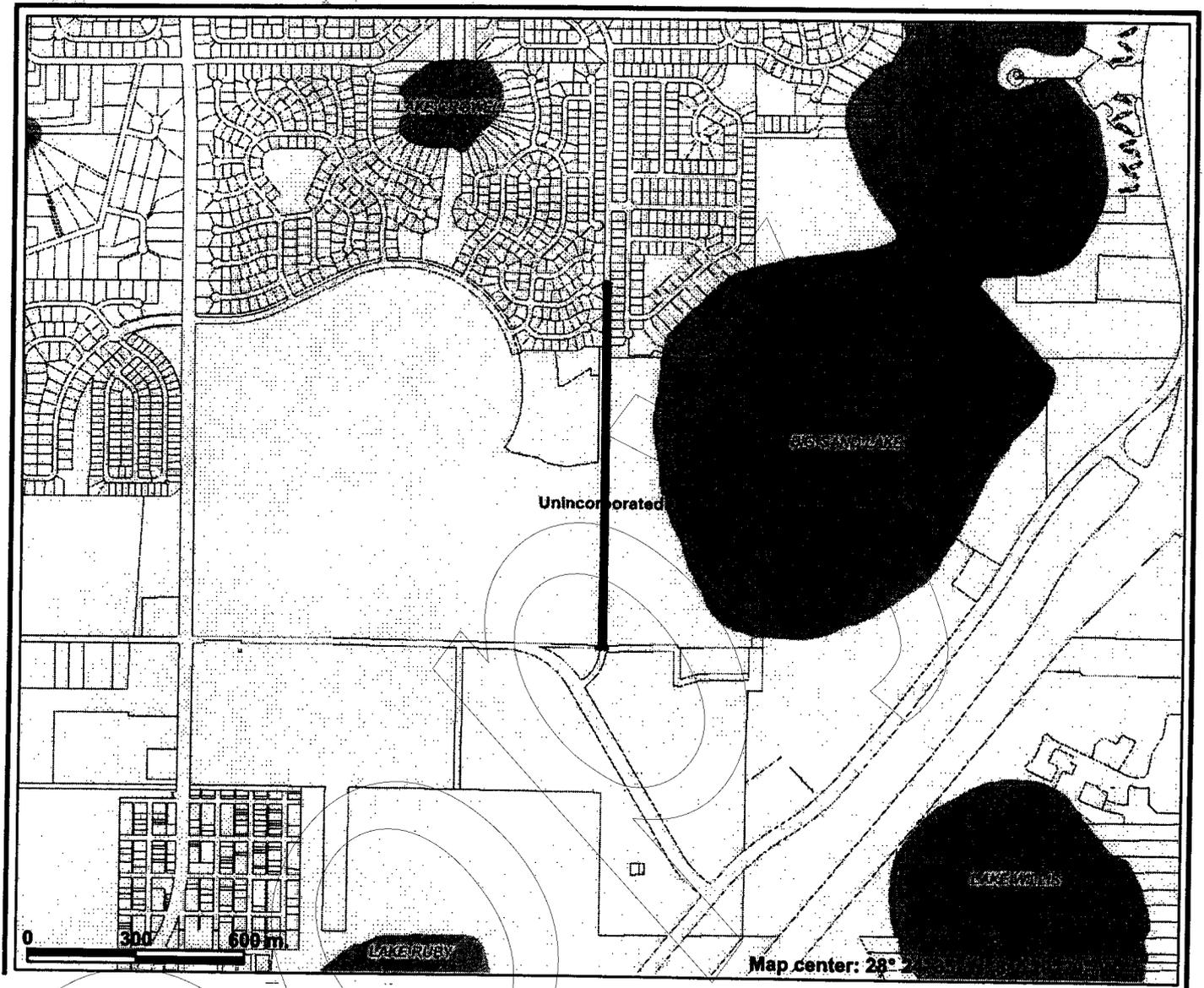
A parcel of land lying in Section 10 and Section 11 of Township 24 South, Range 28 East, Orange County, Florida and being more particularly described as follows:

For a Point of Beginning, begin at the Southwest corner of Lot 17, SAND LAKE COVE PHASE ONE, as described in Plat Book 35, Page 124, of the Public Records of Orange County, Florida; thence run S 89°25'34" W, a distance of 30.00 feet to the East ¼ corner of said Section 10; thence run S 00°11'05" E, a distance of 2,691.73 feet to the Southeast corner of said Section 10; thence run Easterly along the South line of the Southeast ¼ of said Section 10 a distance of 60 feet; thence run N 00°11'05" W, a distance of 2,692 feet, more or less, to the North line of said Southeast ¼ of Section 10; thence run N 00°24'09" E, a distance of 100.12 feet to a point on the South line of Lot 168, DIAMOND COVE UNIT 2, as described in Plat Book 34, Pages 14-18 of the Public Records of Orange County, Florida; thence run S 89°46'58" E, a distance of 30.00 feet; thence run N 00°24'09" E, a distance of 583.31 feet; thence run S 89°57'32" E, a distance of 30.00 feet; thence run N 89°43'30" E, a distance of 30.00 feet; thence run S 00°24'09" W, a distance of 683.20 feet, to the Point of Beginning.

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SMITH-BENNETT ROAD

(Sketch of Description)



This description has not been accepted by the County for conveyance purposes. It will be revised to a form acceptable to the County before the deed for the Smith-Bennett Road right-of-way is delivered to the County.

Exhibit 10

Legal Description of Fenton Street Missing Link

A portion of Section 10, Township 24 South, Range 28 East, Orange County, Florida being more particularly described as follows:

The South 30.00 feet of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 10 together with the East 30.00 feet of the South 30.00 feet of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of same said Section 10.

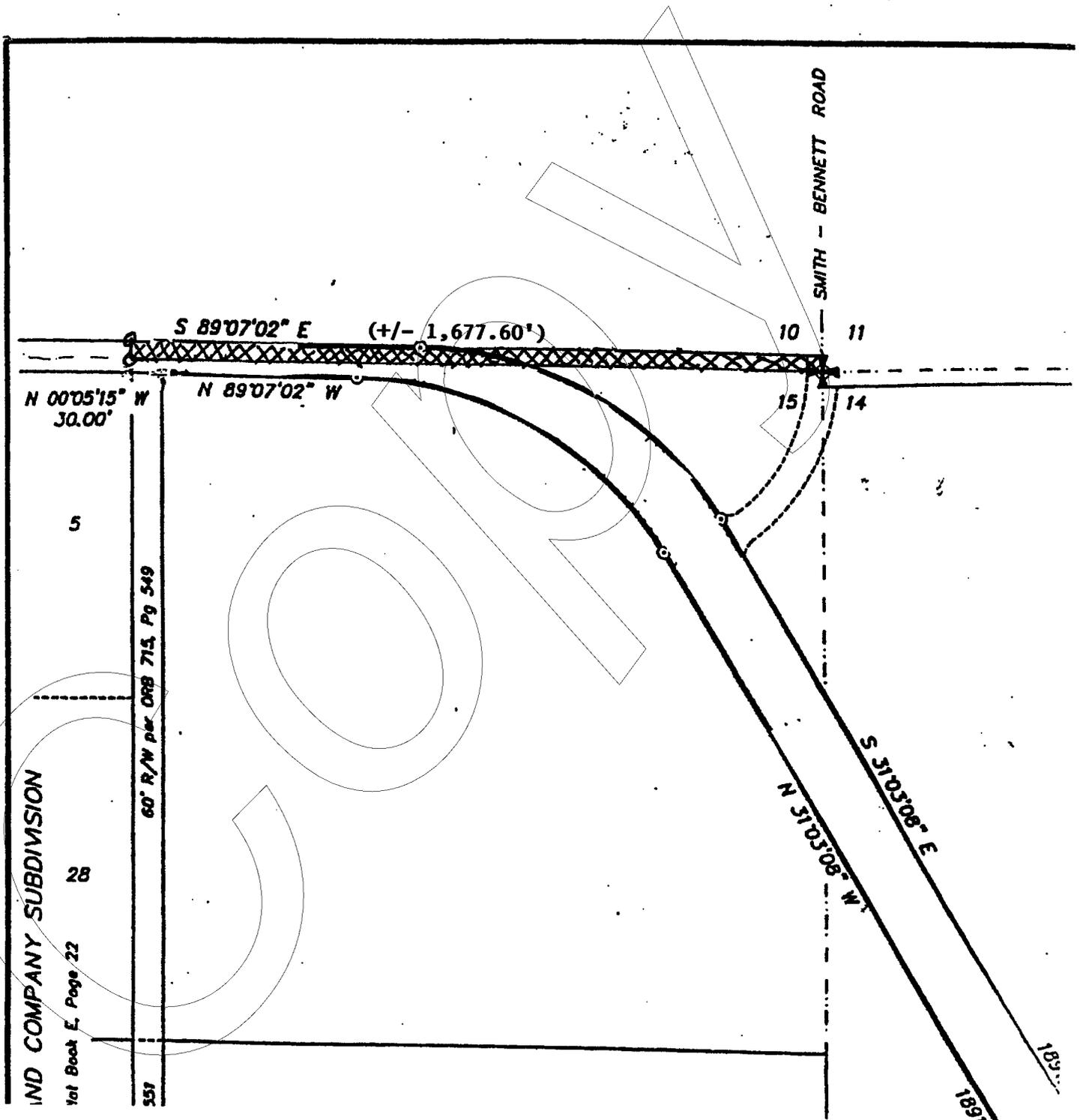
Herein described parcel of land being further described as being contiguous with and lying east of the northerly projection of the west Right-Of-Way line of Granby Street as described in Official Records Book 715, Page 549 of the Public Records of Orange County, Florida.



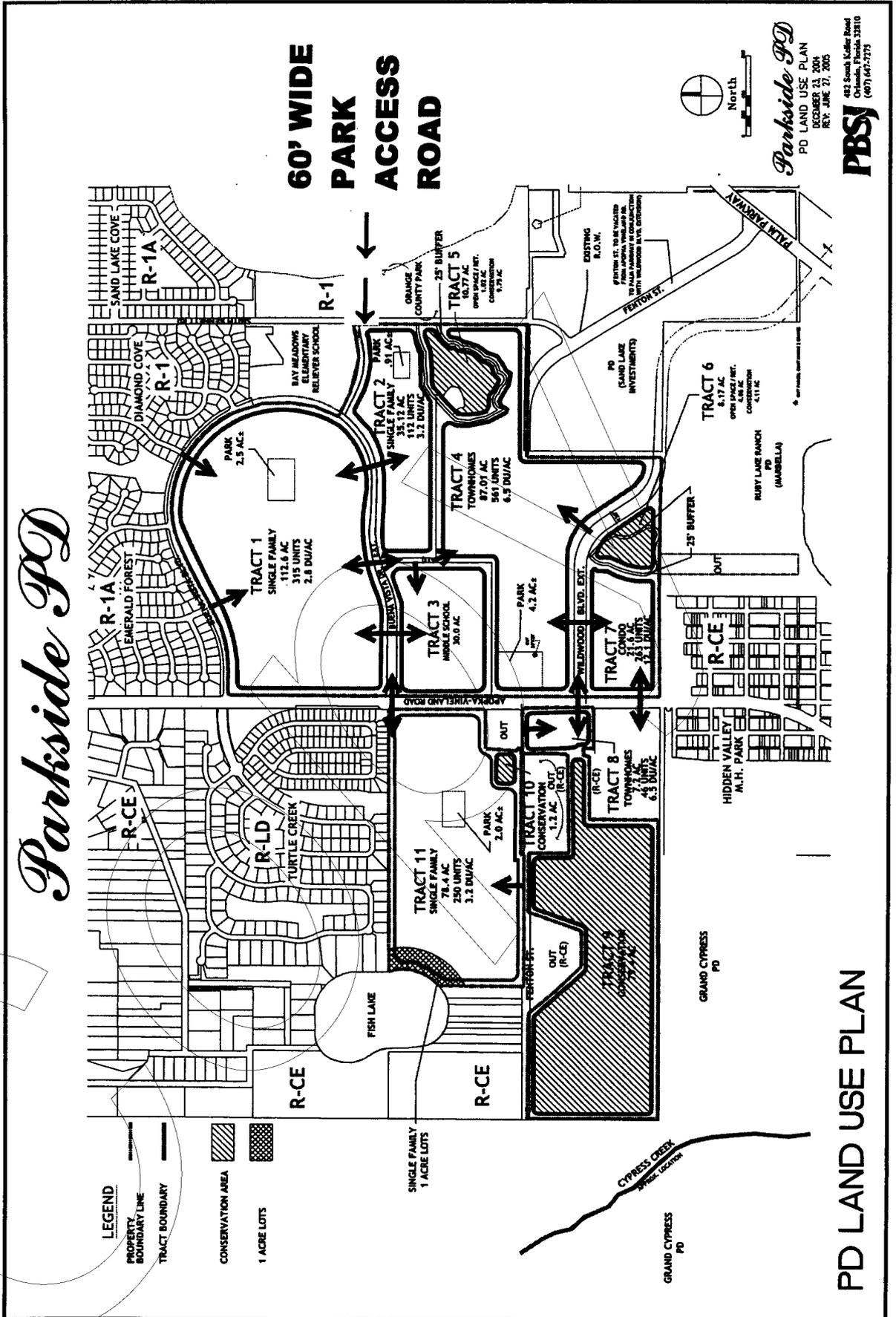
0027034\095887\605595\24

Fenton Street Missing Link

(Sketch of Description)



PARK ACCESS ROAD



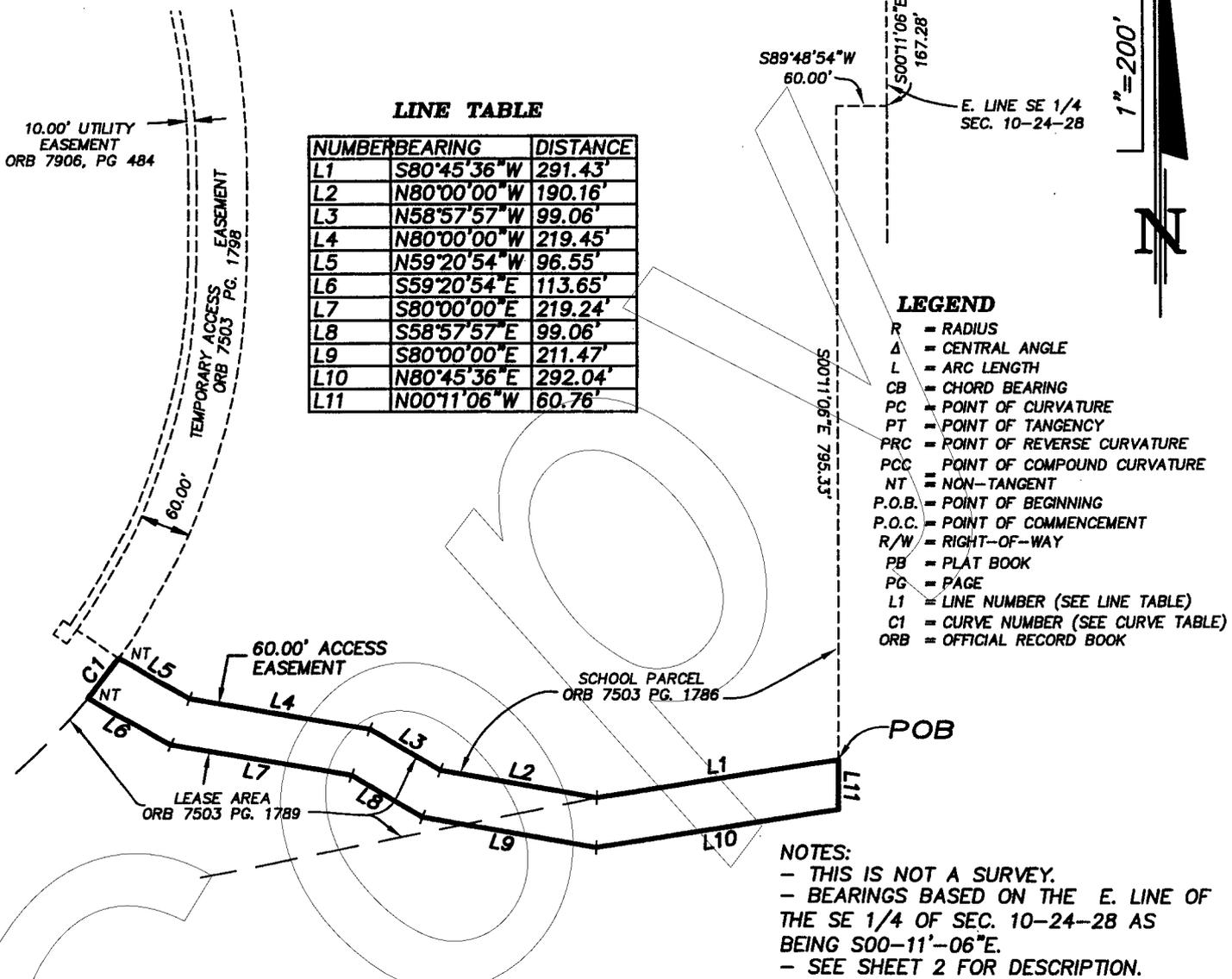
SKETCH OF DESCRIPTION

CURVE TABLE

NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	855.00'	04°02'34"	60.33'	60.32'	S36°31'18"W

LINE TABLE

NUMBER	BEARING	DISTANCE
L1	S80°45'36"W	291.43'
L2	N80°00'00"W	190.16'
L3	N58°57'57"W	99.06'
L4	N80°00'00"W	219.45'
L5	N59°20'54"W	96.55'
L6	S59°20'54"E	113.65'
L7	S80°00'00"E	219.24'
L8	S58°57'57"E	99.06'
L9	S80°00'00"E	211.47'
L10	N80°45'36"E	292.04'
L11	N00°11'06"W	60.76'



LEGEND

- R = RADIUS
- Δ = CENTRAL ANGLE
- L = ARC LENGTH
- CB = CHORD BEARING
- PC = POINT OF CURVATURE
- PT = POINT OF TANGENCY
- PRC = POINT OF REVERSE CURVATURE
- PCC = POINT OF COMPOUND CURVATURE
- NT = NON-TANGENT
- P.O.B. = POINT OF BEGINNING
- P.O.C. = POINT OF COMMENCEMENT
- R/W = RIGHT-OF-WAY
- PB = PLAT BOOK
- PG = PAGE
- L1 = LINE NUMBER (SEE LINE TABLE)
- C1 = CURVE NUMBER (SEE CURVE TABLE)
- ORB = OFFICIAL RECORD BOOK

NOTES:
 - THIS IS NOT A SURVEY.
 - BEARINGS BASED ON THE E. LINE OF THE SE 1/4 OF SEC. 10-24-28 AS BEING S00-11'-06"E.
 - SEE SHEET 2 FOR DESCRIPTION.

PREPARED FOR: <p style="text-align: center;">KERINA, INC. 60' WIDE ACCESS EASEMENT SEC. 10-24-28 ORANGE COUNTY, FLORIDA</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>DATE</td> <td>BY</td> <td>DESCRIPTION</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	DATE	BY	DESCRIPTION			
DATE	BY	DESCRIPTION					

	<p>DONALD W. McINTOSH ASSOCIATES, INC. ENGINEERS PLANNERS SURVEYORS 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068 CERTIFICATE OF AUTHORIZATION NO. LB68</p>	DONALD W. McINTOSH ASSOCIATES, INC. CERTIFICATE OF AUTHORIZATION NO. LB68 9/28/05 Keith Ruddick Florida Registered Surveyor and Mapper Certificate No. 2617 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
DRAWN BY: <u>PH</u> DATE: <u>9/26/05</u>	CHECKED BY: <u>KR</u> DATE: <u>9/26/05</u>	JOB NO. <u>24005.0003</u> SCALE <u>1"=200'</u> SHEET <u>1</u> OF <u>2</u>

Exhibit 12-A

Legal Description of BVC Lien Parcel

DESCRIPTION
EXHIBIT 12A - LIEN PARCEL

Description:

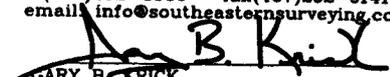
A portion of Blocks 1, 2 and 26, Orange Center, according to the plat thereof as recorded in Plat Book D at Page 143 and vacated per Clerk's Certificate as recorded in Official Records Book 2684 at Pages 1057 through 1059, and vacated per Resolution as recorded in Official Records Book 5517 at Page 2492, all of the Public Records of Orange County, Florida, and lying in Section 15, Township 24 South, Range 28 East, Orange County, Florida, and being more particularly described as follows :

Commence at the Southwest corner of said Block 1, Orange Center, thence N 00°19'39" W along the East right of way line of Ruby Lake Road (Main Street per said plat), a fifty foot wide public right of way, being the West line of said Block 1, a distance of 75.01 feet to the Point of Beginning; thence continue N 00°19'39" W along said line a distance of 225.91 feet to a point on the South right of way line of Ninth Street, a fifty foot wide public right of way, and the Northwest corner of said Block 1 and the parcel herein described; thence S 89°59'34" E along said South line and North line of said Blocks 1, 2 and 26 a distance of 760.46 feet; thence, leaving said South line, S 00°19'39" E, parallel with and 760.45 feet Easterly of the aforesaid West line of Block 1, a distance of 232.35 feet; thence N 89°30'27" W, parallel with and 75.00 feet Northerly of the North right of way line of Tenth Street, a fifty foot wide public right of way, being the South line of said Blocks 26, 2 and 1, a distance of 760.53 feet to the Point of Beginning.

Containing 174,240 square feet (4.0000 acre) of land more or less.

SURVEYORS NOTES:

1. Bearings shown hereon are based on the West line of Block 1, Orange Center, Plat Book D, Page 143, as being N 00°19'39" W, assumed.
2. I hereby certify that the "Sketch of Description" of the above described property is true and correct to the best of my knowledge and belief as recently drawn under my direction and that it meets the Minimum Technical Standards for Land Surveying CH. 61G17-6 requirements.
3. Not valid without the original signature and raised seal of a Florida licensed surveyor and mapper.
4. Not valid without Sheet 2.

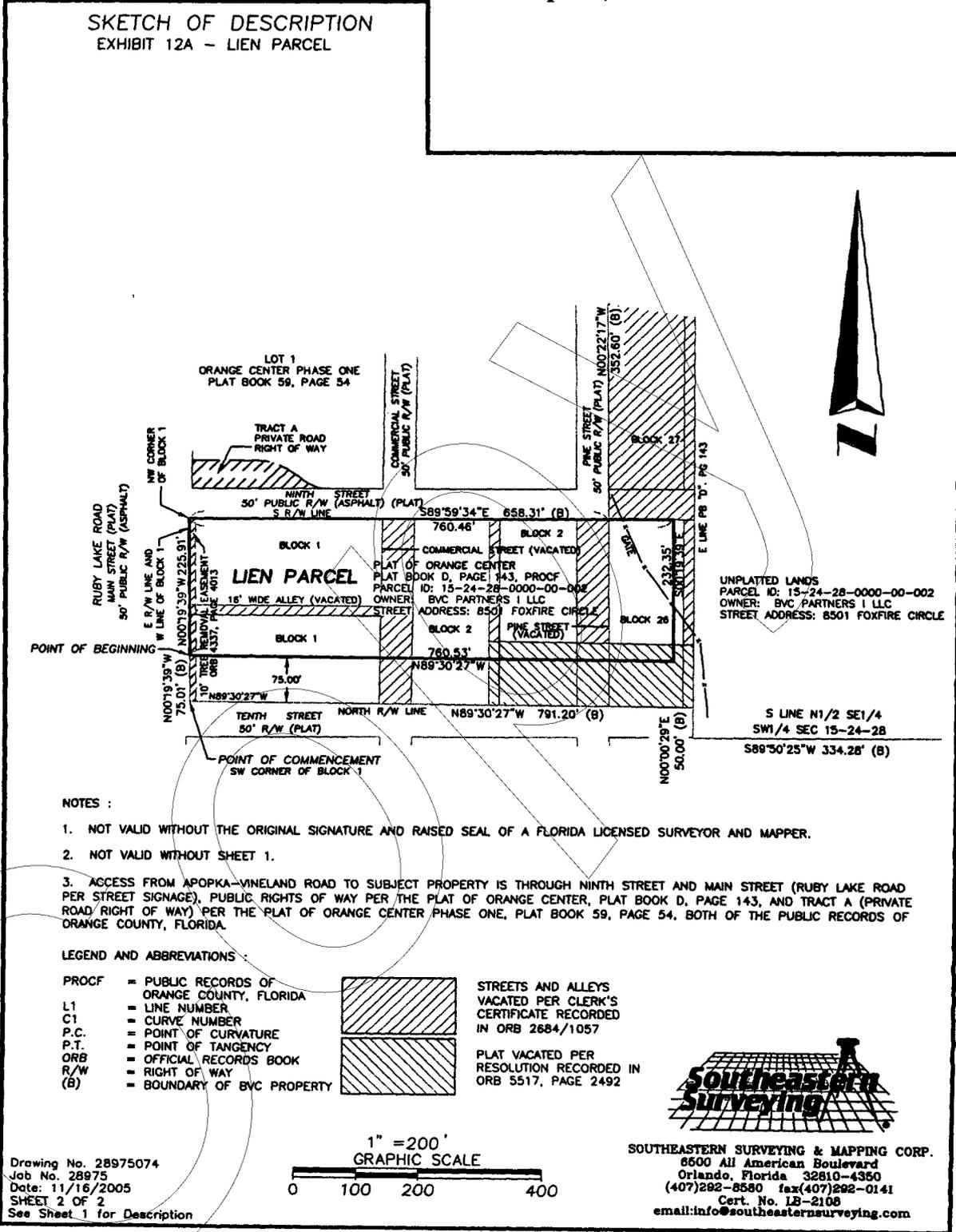
LEGAL DESCRIPTION FOR Buena Vista Corporation	Date:	November 16, 2005	CERT. NO. LB2108	28975073
	Job No.:	Scale:	 SOUTHEASTERN SURVEYING & MAPPING CORP. 6500 All American Boulevard Orlando, Florida 32810-4350 (407)292-8560 fax(407)292-0141 email info@southeasternsurveying.com	
	28975	1" = 100'		
CH. 61G17-6, Florida Administrative Code requires that a legal description drawing bear the notation that THIS IS NOT A SURVEY.			 GARY BERRICK REGISTERED LAND SURVEYOR NO. 4245	
SHEET 1 OF 2 SEE SHEET 2 FOR SKETCH				

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Exhibit 12-A

BVC LIEN PARCEL

(Sketch of Description)



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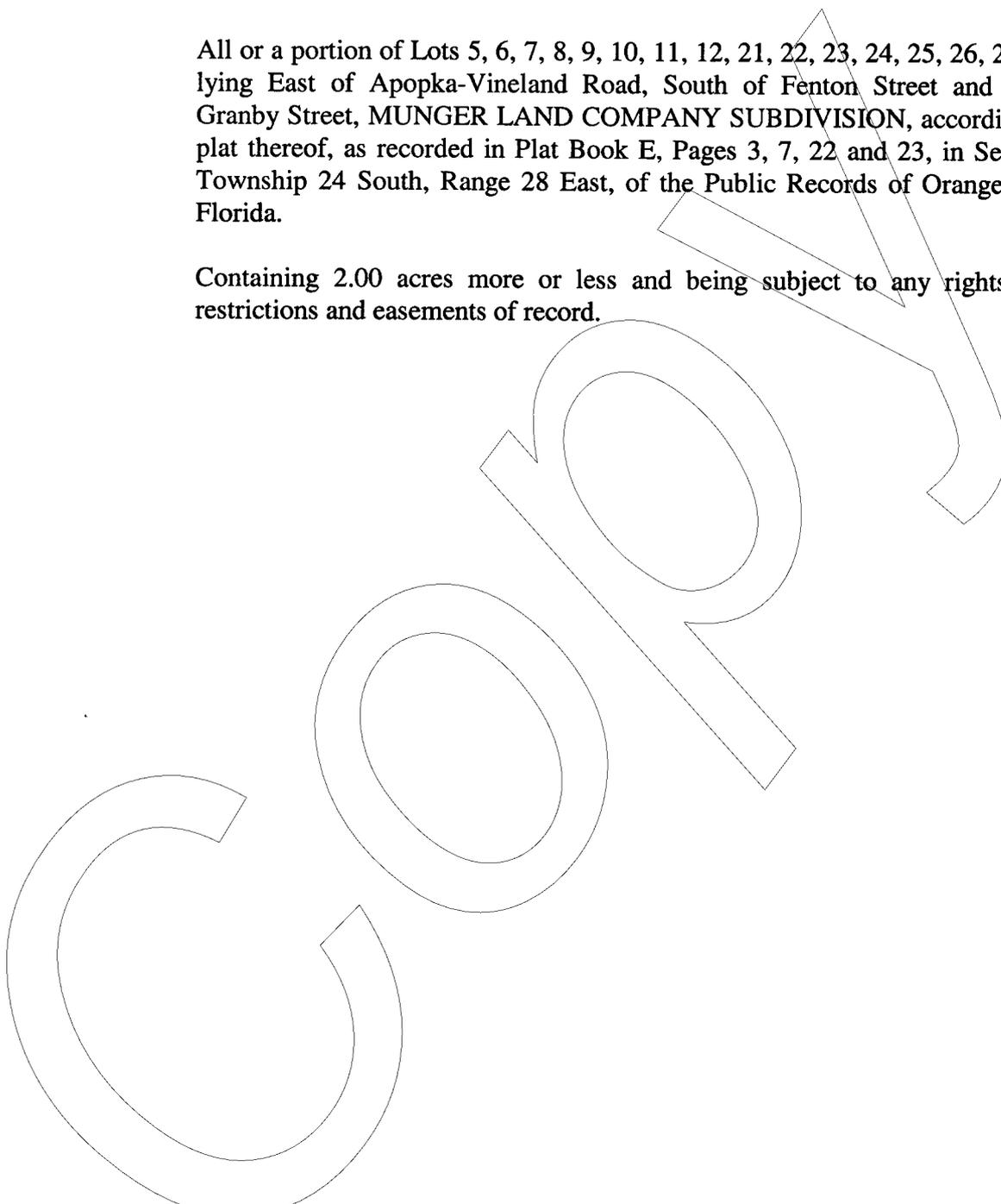
Exhibit 12-B

Legal Description of Kerina Lien Parcel

The South 295.00 feet of the West 295.00 feet of the following described parcel of land:

All or a portion of Lots 5, 6, 7, 8, 9, 10, 11, 12, 21, 22, 23, 24, 25, 26, 27 and 28 lying East of Apopka-Vineland Road, South of Fenton Street and West of Granby Street, MUNGER LAND COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book E, Pages 3, 7, 22 and 23, in Section 15, Township 24 South, Range 28 East, of the Public Records of Orange County, Florida.

Containing 2.00 acres more or less and being subject to any rights-of-way, restrictions and easements of record.



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Exhibit 12-C

Legal Description of SLI Lien Parcel

A portion of Section 15, Township 24 South, Range 28 East, Orange County, Florida being more particularly described as follows:

COMMENCE at the intersection of the east right-of-way line of the existing 60.00 foot Granby right-of-way, as recorded in Official Records Book 715, page 549, Public Records of Orange County, Florida, with the South line of Section 10; thence run S 00°05'15" E, a distance of 30.00 feet, to the Point of Beginning; continuing to run S 00°05'15" E along the east Granby right-of-way, a distance of 226.00 feet; thence run S 89°07'02" E, a distance of 193.00 feet; thence N 00°05'15" W, a distance of 226.00 feet; thence run N 89°07'02" W, a distance of 193.00 feet, to the Point of Beginning.



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SLI LIEN PARCEL

(Sketch of Description)

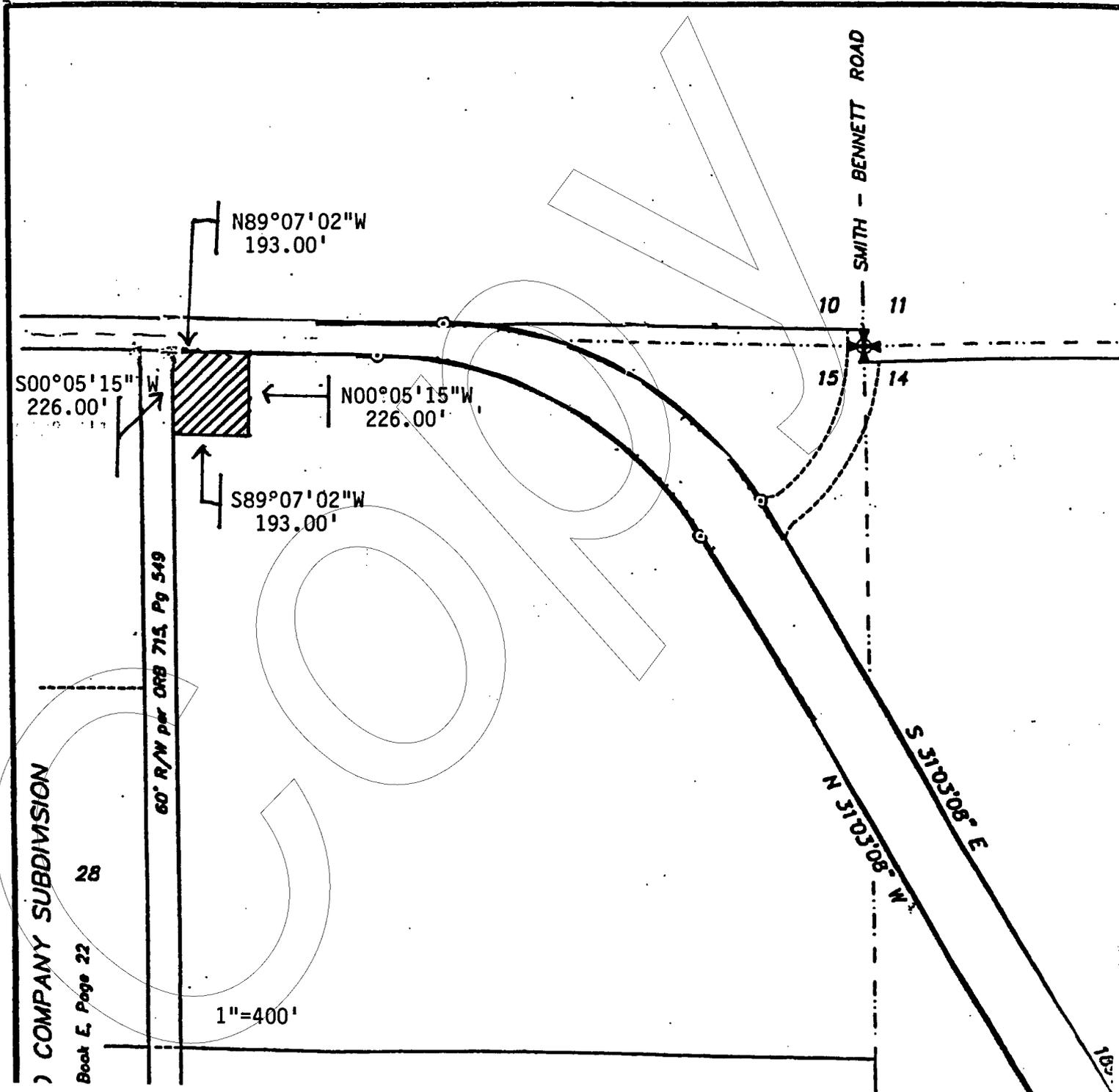


Exhibit 13

LEGAL DESCRIPTION OF BVC'S NORTHERN PARCEL

LOT 6 - HILTON PARCEL

LOT 6 - HILTON PROPERTY

Description:

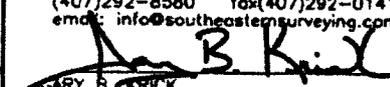
A portion of Section 15, Township 24 South, Range 28 East, Orange County, Florida, being more particularly described as follows:

Commence at the East 1/4 corner of said Section 15, thence run N 00°17'54" W along the East line of said Section 15 a distance of 159.53 feet to the POINT OF BEGINNING; thence, leaving said line, S 52°50'53" W a distance of 69.06 feet to the point of curvature of a curve concave to the Northwest having a central angle of 37°07'22" and a radius of 220.00 feet; thence southwesterly along the arc of said curve a distance of 142.54 feet to the point of tangency of said curve (the chord bearing and distance between said points being S 71°24'34" W 140.06 feet); thence S 89°58'15" W a distance of 96.25 feet to the point of curvature of a curve concave to the northeast having a central angle of 58°04'48" and a radius of 16.00 feet; thence northwesterly along the arc of said curve a distance of 16.22 feet to a point of reverse curvature of a curve (the chord bearing and distance between said points being N 60°59'21" W 15.53 feet) concave to the southwest having a central angle of 91°42'40" and a radius of 71.00 feet; thence northwesterly along the arc of said curve a distance of 113.65 feet to the end of said curve (the chord bearing and distance between said points being N 77°48'18" W 101.90 feet); thence N 33°39'38" W on a non-tangent line a distance of 134.53 feet to the point of curvature of a curve concave to the southwest having a central angle of 56°22'06" and a radius of 500.00 feet; thence northwesterly along the arc of said curve a distance of 491.91 feet to the point of tangency of said curve (the chord bearing and distance between said points being N 61°50'41" W 472.31 feet); thence S 89°58'16" W a distance of 1067.97 feet; thence S 00°01'45"E a distance of 100.32 feet; thence S 63°38'13"W a distance of 26.33 feet; thence N 30°34'51"W a distance of 28.95 feet; thence S 78°53'46"W a distance of 114.12 feet; thence S 57°56'58"E a distance of 76.00 feet; thence S 77°19'58"W a distance of 13.57 feet; thence S 76°08'39"W a distance of 58.37 feet; thence S 66°17'58"W a distance of 63.88 feet; thence N 57°13'36"W a distance of 15.43 feet; thence S 41°39'39"W a distance of 64.69 feet; thence S 67°19'15"W a distance of 83.81 feet; thence S 58°26'33"W a distance of 16.95 feet; thence N 00°00'10"W a distance of 1179.39 feet; thence S 89°36'41"E a distance of 710.55 feet to the beginning of a non-tangent curve concave to the northeast having a central angle of 20°41'34" and a radius of 585.00 feet; thence southeasterly along the arc of said curve a distance of 211.27 feet to the point of

SURVEYORS NOTES

1. Bearings shown hereon are based on the South line of the NW 1/4 of Section 14, Township 24 South, Range 28 East, Orange County, Florida being N 89°27'09" E assumed.
2. I hereby certify that the "Sketch of Description" of the above described property is true and correct to the best of my knowledge and belief as recently drawn under my direction and that it meets the Minimum Technical Standards for Land Surveying CH. 61G17-6 requirements.
3. Not valid without the original signature and raised seal of a Florida licensed surveyor and mapper.

NOT VALID WITHOUT SHEETS 1A & 2

DESCRIPTION FOR Buena Vista Corporation	Date: 11/21/2005 TM		CERT. NO. LB2108 28975077
	Job No.: 28975	Scale: 1"=400'	 SOUTHEASTERN SURVEYING & MAPPING CORP. 6500 All American Boulevard Orlando, Florida 32810-4350 (407)292-8580 fax:(407)292-0141 email: info@southeasternsurveying.com  GARY B. ORRICK REGISTERED LAND SURVEYOR NO. 4245
CH. 61G17-6, Florida Administrative Code requires that a legal description drawing bear the notation that THIS IS NOT A SURVEY.			
SHEET 1 OF 2 SEE SHEET 2 FOR SKETCH			

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SKETCH OF DESCRIPTION
LOT 6 - HILTON PARCEL

tangency of said curve (the chord bearing and distance between said points being S 77°31'04"E 210.13 feet); thence S 87°51'51"E a distance of 905.99 feet to the point of curvature of a curve concave to the southwest having a central angle of 22°36'56" and a radius of 415.00 feet; thence southeasterly along the arc of said curve a distance of 163.81 feet to a point of compound curvature of a curve (the chord bearing and distance between said points being S 76°33'23"E 162.75 feet) concave to the southwest having a central angle of 25°05'40" and a radius of 666.00 feet; thence southeasterly along the arc of said curve a distance of 291.69 feet to a point of compound curvature of a curve (the chord bearing and distance between said points being S 44°50'40"E 289.37 feet) concave to the southwest having a central angle of 23°56'01" and a radius of 415.00 feet; thence southeasterly along the arc of said curve a distance of 173.35 feet to the point of tangency of said curve (the chord bearing and distance between said points being S 12°28'25"E 172.10 feet); thence S 00°30'25"E a distance of 359.27 feet to the point of curvature of a curve concave to the northeast having a central angle of 32°29'54" and a radius of 585.00 feet; thence southeasterly along the arc of said curve a distance of 331.81 feet to the end of said curve (the chord bearing and distance between said points being S 16°45'22"E 327.38 feet); thence S 00°17'54"E on a non-tangent line a distance of 15.37 feet to the POINT OF BEGINNING.

Containing 48.25 acres of land more or less.

CURVE TABLE					
CURVE	LENGTH	RADIUS	CB	CHORD	DELTA
C1	491.91	500.00	N61°50'41"W	472.31	56°22'06"
C2	211.27	585.00	S77°31'04"E	210.13	20°41'33"
C3	163.81	415.00	N76°33'23"W	162.75	22°36'56"
C4	291.69	666.00	N44°50'40"W	289.37	25°05'40"
C5	173.35	415.00	N12°28'25"W	172.10	23°56'01"
C6	331.81	585.00	S16°45'22"E	327.38	32°29'54"
C7	142.54	220.00	N71°24'34"E	140.06	37°07'22"
C8	16.22	16.00	N60°59'21"W	15.53	58°04'48"
C9	113.65	71.00	N77°48'18"W	101.90	91°42'40"

LINE TABLE		
LINE	LENGTH	BEARING
L1	1067.97	S89°58'16"W
L2	100.32	S00°01'45"E
L3	26.33	S63°38'13"W
L4	28.95	N30°34'51"W
L5	114.12	S78°53'46"W
L6	76.00	S57°56'58"E
L7	13.57	S77°19'58"W
L8	58.37	S76°08'39"W
L9	63.88	S66°17'58"W
L10	15.43	N57°13'36"W
L11	64.69	S41°39'39"W
L12	83.81	S67°19'15"W
L13	16.95	S58°26'33"W
L14	1179.39	N00°00'10"W
L15	710.55	S89°36'41"E
L16	905.99	S87°51'51"E
L17	359.27	S00°30'25"E
L18	15.37	S00°17'54"E
L19	69.06	S52°50'53"W
L20	96.25	S89°58'15"W
L21	134.53	N33°39'38"W

NOTES :

NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

NOT VALID WITHOUT SHEETS 1 AND 2.

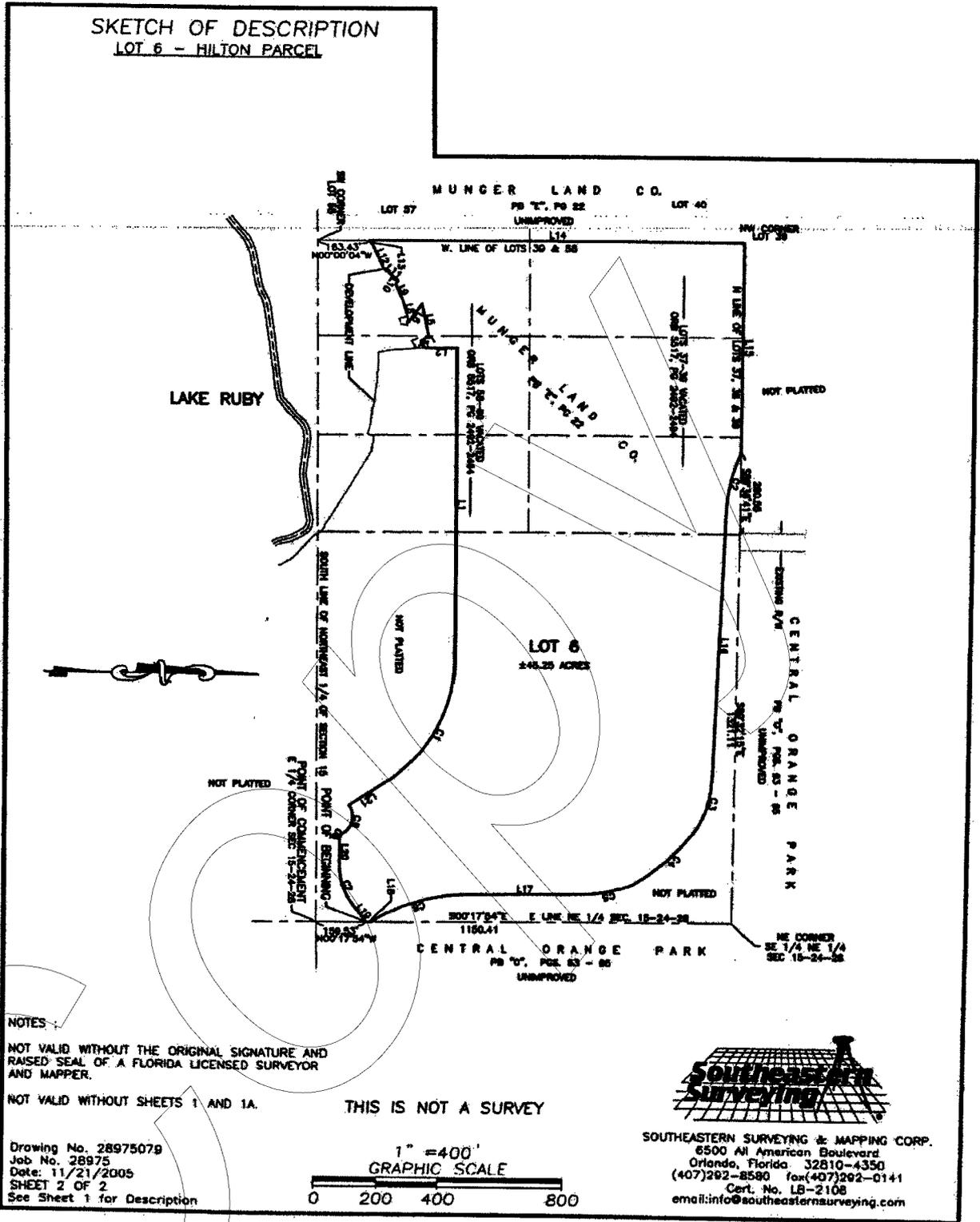
Drawing No. 28975078
Job No. 28975
Date: 11/21/2005
SHEET 1A OF 2
See Sheet 1 for Description

THIS IS NOT A SURVEY



SOUTHEASTERN SURVEYING & MAPPING CORP.
6500 All American Boulevard
Orlando, Florida 32818-4350
(407)292-8580 fax (407)292-0141
Cert. No. LS-2108
email: info@southeasternsurveying.com

SKETCH OF DESCRIPTION
 LOT 6 - HILTON PARCEL



NOTES:
 NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND
 RAISED SEAL OF A FLORIDA LICENSED SURVEYOR
 AND MAPPER.

NOT VALID WITHOUT SHEETS 1 AND 1A.

THIS IS NOT A SURVEY

Drawing No. 28975079
 Job No. 28975
 Date: 11/21/2005
 SHEET 2 OF 2
 See Sheet 1 for Description



SOUTHEASTERN SURVEYING & MAPPING CORP.
 6500 All American Boulevard
 Orlando, Florida 32810-4350
 (407)292-8590 fax(407)292-0141
 Cert. No. LB-2108
 email: info@southeasternsurveying.com

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**JOINDER AND CONSENT OF MORTGAGEE TO
PALM PARKWAY TO APOPKA-VINELAND CONNECTOR ROAD AGREEMENT**

KENNEDY FUNDING, INC., a New Jersey corporation, whose address is Two University Plaza, Suite 402, Hackensack, New Jersey 07601, as co-agent, and ANGLO-AMERICAN FINANCIAL LLC, a Delaware limited liability company, whose address is 675 Berkmar Court, Charlottesville, Virginia 22901, as co-agent (collectively, the "Mortgagee"), being the holders of that certain Mortgage recorded in Official Records Book 8169, Page 1425, in the Public Records of Orange County, Florida (the "Mortgage"), hereby join in, consent, and subordinate the lien of their Mortgage to the filing of the foregoing Agreement.

8th IN WITNESS WHEREOF, the undersigned have executed this Joinder and Consent this day of December, 2005.

Signed, sealed and delivered
in the presence of:

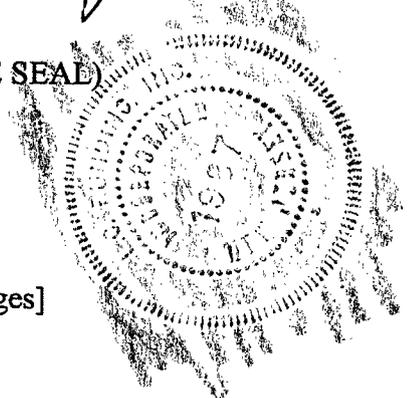
KENNEDY FUNDING, INC., a New Jersey
corporation

By: [Signature]
Name: Jeffrey Wozniak
Title: President/CEO

[Signature]
(Signature of Witness #1)
Regina C. Peragine
(Print Name of Witness #1)

[Signature]
(Signature of Witness #2)
Brandon O'Brien
(Print Name of Witness #2)

(CORPORATE SEAL)



[Signature and Notary Blocks Continue on Following Pages]

STATE OF New Jersey
COUNTY OF Bergen

The foregoing instrument was acknowledged before me this 8 day of December, 2005, by Jeffrey Walper, as President & CEO of KENNEDY FUNDING, INC., a New Jersey corporation.

ANGELA M SILENO
A Notary Public of New Jersey
I.D. No. 2253755
My Commission Expires 6/08/2010

Angela M. Sileno
Signature of Notary Public

AFFIX NOTARY STAMP

(Print Notary Name)
My Commission Expires: _____
Commission No.: _____
 Personally known, or
 Produced Identification
Type of Identification Produced

[Signature and Notary Blocks Continue on Following Page]

COPY

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ANGLO-AMERICAN FINANCIAL LLC, a
Delaware limited liability company

By: [Signature]

Name: Charles F. Robinson

Title: Managing Member

[Signature]
(Signature of Witness #1)

ROSEMARY ROBINSON
(Print Name of Witness #1)

[Signature]
(Signature of Witness #2)

Dana A. Buhl
(Print Name of Witness #2)

(CORPORATE SEAL)

STATE OF Virginia
COUNTY OF Albemarle

The foregoing instrument was acknowledged before me this 6th day of December, 2005, by Charles F. Robinson, as Managing member of ANGLO-AMERICAN FINANCIAL LLC, a Delaware limited liability company.

[Signature]
Signature of Notary Public

Dana A. Buhl
(Print Notary Name)

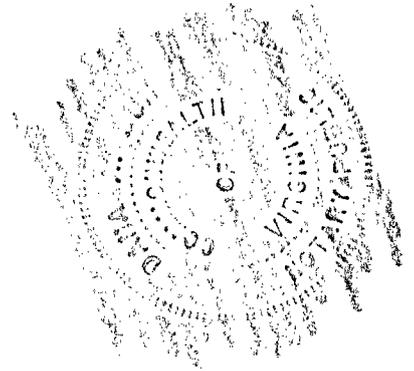
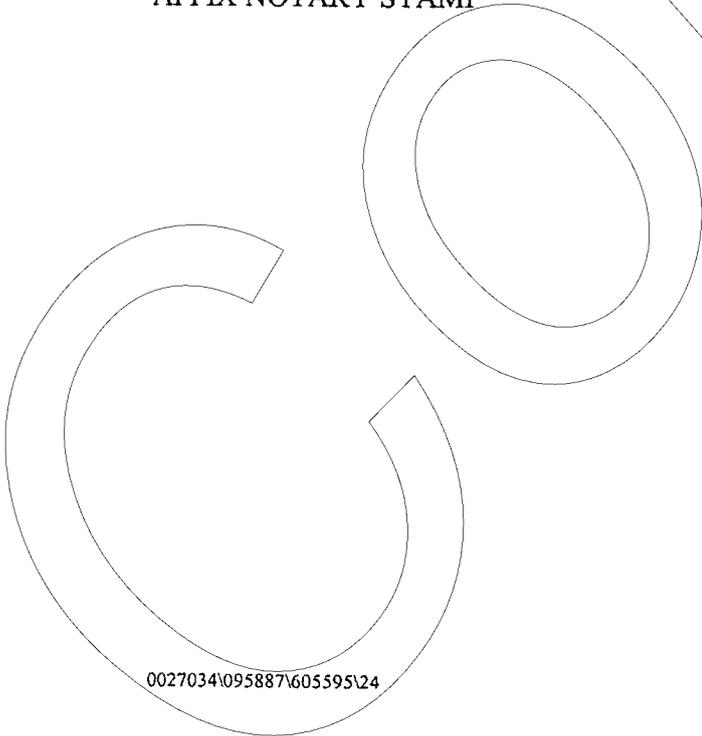
My Commission Expires: My Commission Expires January 31, 2008

Commission No.: _____

- Personally known, or
- Produced Identification

Type of Identification Produced

AFFIX NOTARY STAMP



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**JOINDER AND CONSENT OF MORTGAGEE TO
PALM PARKWAY TO APOPKA-VINELAND CONNECTOR ROAD AGREEMENT**

TAFT SOUTHERN HOLDINGS INCORPORATED, a Florida corporation, whose address is 7347 Sand Lake Road, Suite 200, Orlando, FL 32819, being the holder of that certain Mortgage recorded in Official Records Book 5204, Page 4414, in the Public Records of Orange County, Florida (the "Mortgage"), hereby joins in, consents, and subordinates the lien of its Mortgage to the filing of the foregoing Agreement.

6th IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent this day of December, 2005.

Signed, sealed and delivered
in the presence of:

TAFT SOUTHERN HOLDINGS
INCORPORATED, a Florida corporation

By: Sham Maharaj
Sham Maharaj, President

Guy S. Haggard
(Signature of Witness #1)

Guy S. Haggard
(Print Name of Witness #1)

I. Campbell
(Signature of Witness #2)

I. Campbell
(Print Name of Witness #2)

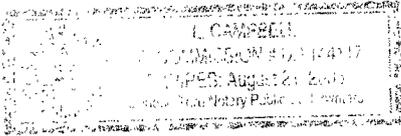
(CORPORATE SEAL)

[Notary Block on Following Page]

0027034\095887\605595\24

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 6th day of Dec, 2005 by Sham Maharaj, as President, of TAFT SOUTHERN HOLDINGS INCORPORATED, a Florida corporation.



AFFIX NOTARY STAMP

L. Campbell
Signature of Notary Public

L. Campbell
(Print Notary Name)

My Commission Expires: 8-21-06

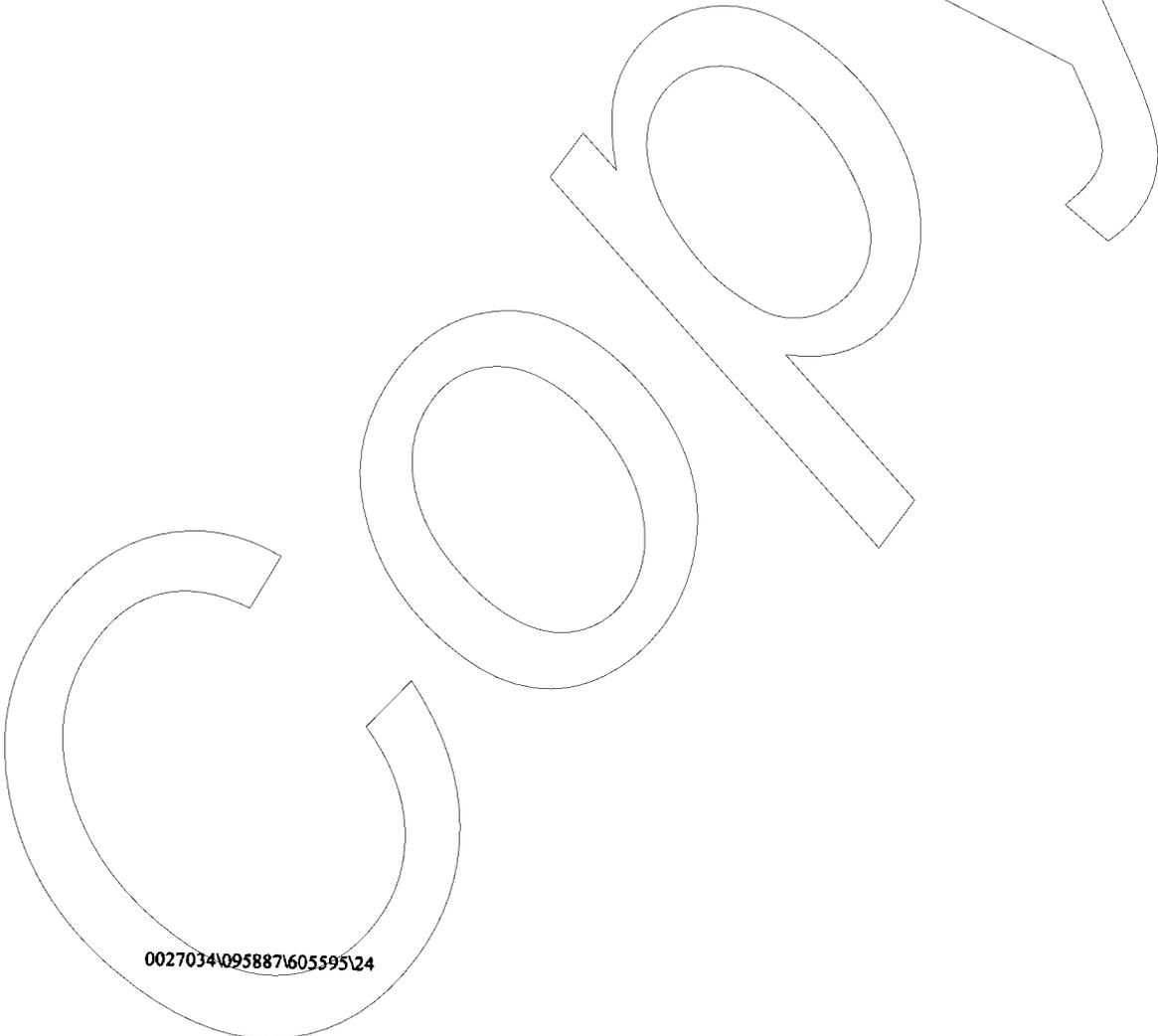
Commission No.: DD144117

Personally known, or

Produced Identification

Type of Identification Produced

Canada D2 #M01627030610121



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