

RETURN TO:
John M. Vericker, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

TRUE-UP AGREEMENT
(Series 2021 Assessments – Assessment Area One)

This True-Up Agreement (this "**Agreement**") is made and entered into as of the ____ day of January, 2021, by and among the **Parrish Plantation Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Manatee County, Florida (the "**District**"), **Homes by West Bay, LLC**, a Florida limited liability company (the "**Builder**"), and **HBWB Development Services, LLC**, a Florida limited liability company (collectively, the "**Development Manager**"), and **JEN Tampa 2, LLC**, a Florida limited liability company (the "**Landowner**"), (collectively, Development Manager, together with Landowner, shall be referred to herein as the "**Developer**"), and **Meritus, Corp.** a Florida corporation ("**District Manager**").

RECITALS

WHEREAS, the District is a local unit of special-purpose government created in accordance with Chapter 190, Florida Statutes, and by an Ordinance duly enacted by the Board of County Commissioners of Manatee County, Florida ("**County**");

WHEREAS, Landowner is currently the owner of certain lands within the District located in the County, as more particularly described in **Exhibit A** attached hereto ("**Property**");

WHEREAS, the District is issuing its \$_____ Special Assessment Revenue Bonds, Series 2021 (Assessment Area One) (the "**Series 2021 Bonds**") to finance the construction and acquisition of certain public infrastructure improvements and facilities which are more particularly described in the Engineer's Report dated December 2020 (the "**2021 Project**");

WHEREAS, the allocation of costs and benefits for the infrastructure improvements comprising the Series 2021 Project and the methodology employed for the levy of the Series 2021 Special assessments on each lot benefited by the 2021 Project is set forth in the Master Assessment Methodology Report, dated December 18, 2019, and supplemented by the _____ Supplemental Assessment Methodology Report, dated January __, 2021 (together, the "**Assessment Report**") prepared by the District Manager, copies of which are on file with the District;

WHEREAS, to repay the Series 2021 Bonds, the District levied non-ad valorem special assessments (the “**Series 2021 Special Assessments**”) to be secured initially by all of the Property, and then allocated to the platted or re-platted and fully developed lots (“**2021 AA1 Projected Assessment Units**”) to be constructed within the Property in accordance with the allocation methodology described in the Assessment Report;

WHEREAS, the District is relying upon and will use the true-up analysis set forth in the Assessment Report (the “**True-Up Analysis**”) to ensure that, among other things, the revenues received from the Series 2021 Special Assessments will be sufficient to pay the debt service on the Series 2021 Bonds even if the actual number of total assessable units is less than the 2021 AA1 Projected Assessment Units;

WHEREAS, the District and Developer desire to enter into an agreement to confirm Developer’s intentions and obligations to make such true-up payments as may be due as a result of a True-Up Analysis in accordance with the Assessment Report.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. RECITALS; EXHIBITS. The recitals so stated are true and correct and, together with all exhibits attached hereby, by this reference are incorporated into and form a material part of this Agreement.

Section 2. DEVELOPER REPRESENTATION AND COVENANTS.

(a) Developer has represented to the District that, as of the date hereof, the 2021 AA1 Projected Assessment Units described in the Assessment Report are accurate.

(b) Prior to submitting to the County for County staff’s initial review and again for the County’s final approval, any proposed subdivision plat or re-plat of any of the lots proposed within any portion of the Property, Developer shall submit such proposed plat or re-plat to the District for the District Manager to conduct a True-Up Analysis with respect thereto.

(c) If the District Manager determines that, as a result of any True-Up Analysis, a true-up obligation exists, as set forth in the Assessment Report (the “**True-Up Obligation**”), then Developer shall make payment in the amount of such True-Up Obligation to the trustee for the Series 2021 Bonds (the “**Trustee**”) for deposit into the appropriate account at the earlier of (i) submitting the then-proposed plat or re-plat, if applicable, to the County for the County’s final acceptance thereof, and (ii) the next interest payment date for the Series 2021 Bonds.

(d) Developer shall not transfer any portion of the Property to any third party other than (i) platted and fully-developed lots to homebuilders restricted from re-platting and/or homebuyers, or (ii) portions of the Property exempt from assessments to the County, the District, or other governmental agencies, except in accordance with Section 2(e) below. Any transfer of any portion of the Property permitted pursuant to this Section 2(d) shall terminate this

Agreement as to such portion of the Property and constitute an automatic release of such portion of the Property from the scope and effect of this Agreement.

(e) Developer shall not transfer any portion of the Property to any third party, except as permitted by Section 2(d) above, without satisfying any True-Up Obligation that results from a True-Up Analysis that will be performed by the District Manager prior and as a condition to such transfer (“**Transfer Condition**”). Any transfer that is consummated pursuant to this Subsection 2(e) shall operate as a release of Developer from its obligations under this Agreement as to such portion of the Property only arising from and after the date of such transfer and satisfaction of the Transfer Condition and the transferee shall be deemed to have assumed Developer’s obligations in accordance herewith and shall be deemed the “Developer” from and after such transfer for all purposes as to such portion of the Property so transferred. Any violation of this provision by Developer shall constitute a default by Developer under this Agreement.

Section 3. DISTRICT COVENANTS.

(a) After the District’s receipt of proposed subdivision plats or re-plats from Developer and pursuant to the schedule in the Assessment Report, the District shall deliver such proposed subdivision plats or replats to the District Manager and shall cause the District Manager to conduct a True-Up Analysis in accordance with the methodology set forth in the Assessment Report, reallocating the Series 2021 Special Assessments to the lots being platted or re-platted and the remaining Property.

(b) Upon completing each True-Up Analysis, District Manager shall report its conclusions promptly to the District, the Trustee and Developer, including the amount of any True-Up Obligation.

Section 4. COMPLETE UNDERSTANDING. This Agreement, together with the other documents referenced herein or executed concurrent herewith, embodies the complete understanding of the parties with respect to the specific subject matter hereof and supersedes all other agreements, verbal or otherwise.

Section 5. ENFORCEMENT; THIRD PARTY BENEFICIARIES. A default by Developer under this Agreement shall entitle the District to all rights and remedies available at law or in equity, including actual damages, injunctive relief, and specific performance, but excluding consequential and punitive damages. The Trustee, on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement entitled to enforce the Developer’s obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties hereunder.

Section 6. RECOVERY OF COSTS AND FEES. In the event that the District, or the Trustee as provided in Section 5, enforces this Agreement by court proceedings or otherwise, then, if the District or Trustee is the prevailing party, as determined by the applicable court or other dispute resolution provider, the District or Trustee, as applicable, shall be entitled to

recover from Developer all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings. This provision shall survive any termination of this Agreement.

Section 7. NOTICE. All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, telecopied or hand delivered to the parties, at their addresses on file. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

Section 8. ASSIGNMENT. Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 2(e) above. In the event District Manager resigns or is replaced, then such replacement entity shall constitute the "District Manager" for all purposes under this Agreement, and the District Manager named herein shall be released of all obligations arising hereunder from and after such replacement. Subject to the foregoing limitations, this Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof then-owned by Developer, and any transferee of any portion of the Property as set forth in Section 2(e) above, but shall not be binding upon any transferee permitted by Section 2(d) above.

Section 9. AMENDMENT. This Agreement may be modified in writing only by the mutual agreement of all parties. Only for material amendments the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.

Section 10. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

Section 11. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with

all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

Section 12. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party hereto and the consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of all Series 2021 Bonds then outstanding; provided, however, that this Agreement shall be deemed terminated automatically as to, and applicable portions of the Property shall be released from the effect of this Agreement to the extent expressly provided in Subsection 2(d) above.

Section 13. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

Section 14. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

Section 15. APPLICABLE LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida with venue in Manatee County.

Section 16. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Section 17. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

Section 18. DISTRICT MANAGER In the event District Manager resigns or is replaced, then such replacement entity shall constitute the "District Manager" for all purposes under this Agreement.

[SIGNATURE PAGES TO FOLLOW.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

Witnesses:

JEN Tampa 2, LLC
a Florida limited liability company

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by _____ as _____ of JEN Tampa 2, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

Homes by West Bay, LLC
a Florida limited liability company

Name: _____

By: _____
Name: _____
Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me who is personally known to me or has produced _____, as identification. this ____ day of January, 2021, by _____ as _____ of Homes by West Bay, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

HBWB Development Services, LLC
a Florida limited liability company

Name: _____

By: _____
Name: _____
Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by _____ as _____ of HBWB Development Services, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

**Parrish Plantation Community
Development District**

Name: _____

Brian Bullock
Chairman, Board of Supervisors

Name: _____

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021 by Matt O'Brien, as Chairman of the Board of Supervisors of the Parrish Plantation Community Development District, who is personally known to me or has produced _____, as identification.

Florida Public Notary Signature

Notary Stamp

Witnesses:

MERITUS, CORP.
a Florida corporation

Name: _____

By: _____
Brian K. Lamb
President

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by Brian K. Lamb, as President of Meritus, Corp., a Florida corporation, on behalf of the corporation, who is personally known to me or has produced _____, as identification.

Florida Public Notary Signature

Notary Stamp

RETURN TO:
John M. Vericker, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

**LIEN OF RECORD,
DISCLOSURE OF PUBLIC FINANCING,
AND MAINTENANCE OF IMPROVEMENTS
OF THE PARRISH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
(Series 2021 Bonds – Assessment Area One)**

Notice is hereby given that the Parrish Plantation Community Development District, a local unit of special purpose government of the State of Florida, established under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the “**District**”), enjoys a governmental lien of record on the property within the District described in **Exhibit A**. Such lien is coequal with the lien of all state, county, district, and municipal taxes, superior in dignity to all other liens, titles, and claims (except for federal liens, titles and claims) until paid pursuant to Section 170.09 of the Florida Statutes. The District was established by Manatee County Ordinance 19-33.

The District's lien secures the payment of special assessments levied in accordance with Florida Statutes (the “**Debt Assessment**”) which in turn secure the payment of its \$ _____ Special Assessment Revenue Bonds, Series 2021 (Assessment Area One) (the “**Series 2021 Bonds**”), which were issued to fund a portion of the public infrastructure benefiting the lands within the District as outlined in the Master Special Assessment Allocation Report dated December 18, 2019, as supplemented by the _____ Supplemental Special Assessment Allocation Report, dated January ____, 2021.

The public infrastructure of Assessment Area One includes, but is not limited to, stormwater management, roadways and paving, water and wastewater facilities, irrigation, utilities, recreational amenities and facilities, landscaping, hardscaping, and other items described in the Engineer’s Report dated December 2020. The District plans to convey the roadways, the water and wastewater facilities to Manatee County, Florida. The District plans to maintain the stormwater management facilities, recreational amenities and facilities, landscaping, irrigation, and hardscaping.

As the new owner of property within the District you will be responsible for paying all outstanding special assessments on that property including, but not limited to, the portion of the Debt Assessment that was levied to repay the Series 2021 Bonds.

In addition to the Debt Assessment, the District adopts annual operations and maintenance assessments (the “**O/M Assessment**”) to fund the District’s operations and maintenance activities. The O/M Assessment varies from year to year based upon the District’s operations and maintenance budget adopted for that year.

As a purchaser and owner of property in the District, you will be obligated to pay the Debt Assessment and the O/M Assessment to the District. Prior to purchasing any property within the District, you should contact the District Manager in order to determine the outstanding Debt Assessment and the outstanding O/M Assessment on that property. Once you have purchased that property, you will be obligated to pay any outstanding special assessments that the District has levied or any other special assessments that the District levies in the future to finance or refinance any additional operations, maintenance or capital improvement projects of the District. Therefore, the total amount of the special assessments you may be obligated to pay is subject to change. Failure to pay any of the District's special assessments levied on your property may result in a loss of title to your property.

The public financing documents and the reports describing the improvements that were funded with the Debt Assessment and O/M Assessment are matters of public record and can be reviewed and obtained from the District Manager. For information regarding the amount of the Debt Assessment and the O/M Assessment encumbering the specified real property you own or are purchasing, please contact the District Manager at:

Meritus Corp.
2005 Pan Am Circle, Suite 300
Tampa, Florida 33607
Phone (813) 873-7300

IN ADDITION TO THE MINUTES AND OTHER RECORDS OF THE DISTRICT, COPIES OF WHICH MAY BE OBTAINED FROM THE DISTRICT, AND THE RECORDS OF MANATEE COUNTY, FLORIDA WHICH ESTABLISHED THE DISTRICT, THIS LIEN OF RECORD SHALL CONSTITUTE A LIEN ON THE REFERENCED PROPERTY FOR PURPOSES OF CHAPTER 170, CHAPTER 190, AND CHAPTER 197, FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF FLORIDA LAW AND ANY OTHER APPLICABLE LAW, AND SHALL SERVE TO DISCLOSE THE EXISTENCE OF PUBLIC FINANCING FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE OF THE DISTRICT'S IMPROVEMENTS PURSUANT TO SECTION 190.009, FLORIDA STATUTES.

[SIGNATURE PAGE TO FOLLOW]

Attest:

**Parrish Plantation Community
Development District**

By: _____
Name: _____
Secretary / Assistant Secretary

Matt O'Brien
Chairman of the Board of Supervisors

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of January, 2021 by Matt O'Brien, as Chairman of the Board of Supervisors of the Parrish Plantation Community Development District, who is personally known to me or has produced _____, as identification.

Florida Public Notary Signature

Notary Stamp

**FUNDING AND COMPLETION AGREEMENT
(Series 2021 Bonds – Assessment Area One)**

This Funding and Completion Agreement (this “**Agreement**”) is made and entered into as of the ____ day of January, 2021, by and between **JEN Tampa 2, LLC**, a Florida limited liability company, together with its successors and assigns, (the "**Landowner**"), and **Parrish Plantation Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the "**District**").

Recitals

WHEREAS, the District was created for the purpose of delivering community development services and facilities within its jurisdiction;

WHEREAS, concurrent herewith, the District is issuing its \$ _____ Special Assessment Revenue Bonds, Series 2021 (Assessment Area One) (the “**Series 2021 Bonds**”) for the purpose of financing certain improvements in the District as described in the Engineer’s Report dated December 2020 (the “**Engineer’s Report**”);

WHEREAS, the proceeds of the Series 2021 Bonds will be used toward the acquisition and completion of certain financeable improvements within the District described in the Engineer’s Report (the “**2021 Project**”);

WHEREAS, the 2021 Project will benefit the 472 residential units planned for development within Assessment Area One of the District as set forth in the Master Assessment Methodology Report dated December 18, 2019, and supplemented by the _____ Supplemental Assessment Methodology Report, dated January __, 2021;

WHEREAS, the proceeds of the Series 2021 Bonds may not be sufficient to complete the 2021 Project; and

WHEREAS, as a condition to issuance of the Series 2021 Bonds, the District is requiring the Landowner to fund the actual costs of completing, and otherwise cause the completion of the 2021 Project for the benefit of the District and subject to the terms and conditions of this Agreement.

Operative Provisions

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Funding and Completion.** The Landowner hereby agrees that it will, promptly upon receipt of the District's written notice, pay to or on behalf of the District, as directed in writing by the District, any and all costs of acquiring, constructing or installing the 2021 Project related to the completion improvements including, without limitation, stormwater management facilities, roadway improvements, water and wastewater facilities, landscaping, and irrigation all as

described in the Engineer's Report (collectively, the "**Improvements**") (or in lieu thereof at the direction of the District will acquire and construct certain components of the Improvements and convey such completed lien free improvements to the District), which are not funded with the proceeds of the Series 2021 Bonds. Prior to conveying any parcels within the District, the Landowner shall disclose the obligations to the purchaser.

2. **Other Conditions and Acknowledgments.**

The District and the Landowner agree and acknowledge that the exact location, size, configuration and composition of the 2021 Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2021 Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the 2021 Project shall require the prior written consent of the Landowner and the trustee for the Series 2021 Bonds (the "**Trustee**") acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding.

The District and the Landowner agree and acknowledge that any and all portions of the 2021 Project which are constructed, or caused to be constructed, by the Landowner for the benefit of the District, shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. All conveyances to the District shall be in accordance with an agreement or agreements governing conveyances between the Landowner and the District.

Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Landowner of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of the Series 2021 Bonds and use of the proceeds thereof to fund a portion of the 2021 Project, and (b) the scope, configuration, size and/or composition of the 2021 Project not materially changing without the consent of the Landowner. Such consent is not necessary and the Landowner must meet its completion obligations when the scope, configuration, size and/or composition of the 2021 Project are materially changed in response to a requirement imposed by a regulatory agency.

3. **Default; Enforcement.** In the event of any default by Landowner in satisfying its obligations as and when required by the terms of this Agreement, then the District shall notify Landowner in writing of such default, and Landowner shall have a period of sixty (60) days to cure such default. If Landowner fails to cure such default within such 60-day period, then the District shall be entitled to all remedies available at law or in equity, including without limitation the right to (a) satisfy such obligations and levy additional special assessments on the lands then owned by Landowner within the District for the amount of the costs incurred by the District in satisfying such defaulted obligations, which assessments shall constitute a lien in favor of the District, enforceable pursuant to Chapters 170 and 190, *Florida Statutes*, (b) sue for actual damages, and, in any event, without any right to consequential, punitive or special damages, and/or (c) seek specific performance of Landowner's obligation to complete the 2021 Project.

4. **Third Party Beneficiaries.** The Trustee, on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement entitled to enforce the Landowner's obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.

5. **Attorneys' Fees.** In the event litigation is required by any party to enforce the terms of this Agreement, the prevailing party in such action shall, in addition to all other relief granted or awarded by the court, be entitled to judgment for reasonable attorneys' and legal assistants' fees incurred by reason of such action and all costs of suit and those incurred in preparation thereof at both the trial and appellate levels, in arbitration or bankruptcy proceedings, and post-judgment collection proceedings.

6. **Force Majeure.** If any party hereto shall be delayed in, hindered in or prevented from performing any of its obligations under this Agreement by reason of labor disputes, inability to obtain any necessary materials or services, acts of God, weather conditions that are unusually severe or exceed average conditions for that time of year, persistent inclement weather, war, terrorist acts, insurrection, delays caused by governmental permitting or regulations, the time for performance of such obligation shall be automatically extended (on a day for day basis) for a period equal to the period of such delay.

7. **Waivers.** The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

8. **Amendment.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto. Only for material amendments the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.

9. **Assignment.** This Agreement may not be assigned without the consent of the District. If an assignment is made to a homebuilder pursuant to a bulk sale of the lands the consent of the Trustee is not required. For any other assignment, the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of all Series 2021 Bonds then outstanding, shall be obtained.

10. **Applicable Law; Venue.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in Manatee County, Florida.

11. **Recitals.** The Recitals set forth above are true and correct and are incorporated into this Agreement by this reference.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**Parrish Plantation Community
Development District**

Matt O'Brien
Chairman of the Board of Supervisors

JEN Tampa 2, LLC
a Florida limited liability company

By: _____
Name: _____
Title: _____

DEVELOPMENT ACQUISITION AGREEMENT

This Development Acquisition Agreement, dated as of the ___ day of January, 2021, is between **JEN Tampa 2, LLC**, a Florida limited liability company (“**Developer**”) and the **Parrish Plantation Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”).

Recitals

WHEREAS, the District has previously determined that it is in the best interests of the present and future landowners within the District to finance, construct and/or deliver certain community development services and facilities within the District (such facilities, systems, and improvements are more specifically described in the plans and specifications on file at the registered office of the District); and

WHEREAS, the District intends to issue Special Assessment Revenue Bonds in one or more series (“**Bonds**”), to finance the acquisition and construction of a portion of the capital improvement project described in the Engineer’s Report dated December 2019, as revised December 2020 (the “**Project**”); and

WHEREAS, contingent upon the closing on the sale of the Bonds and subject to the terms and conditions hereof, the District is willing to acquire portions of the Project constructed by the Developer from the Developer, and the Developer has agreed to convey the portion of the Project constructed by the Developer, from time to time, to the District for the lesser of the actual cost of those assets or the fair market value of those assets; and

WHEREAS, in order to acquire, construct, operate and maintain the Project, the District will require the Developer (i) to convey to the District, from time to time, all of Developer’s right, title, and interest in the Project, (ii) to assign or otherwise convey to the District, from time to time, all existing reservations made to the Developer of conservation tracts, maintenance buffer easements, lake maintenance easements, water management tracts, drainage easements, sewer easements, ingress and egress easements, and like easements within the District to the extent constituting a portion of the Project and/or financed with the proceeds of the Bonds, and (iii) to convey or dedicate to the District, from time to time, all non-exclusive easements, tracts, structures, and improvements that in the future shall constitute or be necessary to construct, operate, and maintain the Project.

Operative Provisions

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. **Conveyance of the Project**. From time to time as legally appropriate to effect a transfer to the District of a fee or non-exclusive easement estate in land owned, acquired or otherwise controlled by Developer (as the case may be) and relating to the Project, and to the extent permitted by applicable laws and regulations, the Developer shall convey to the District such legal interest in and to the Project, subject to non-exclusive easements as reasonably requested by Developer, free and clear of all liens and encumbrances except matters of record

and current taxes. The Developer shall, at its expense, furnish the District an ownership and encumbrance report or other title evidence reasonably satisfactory to the District confirming that the Developer has fee simple title to those portions of the Project (if any) that are realty, free and clear of liens and encumbrances except matters of record and current taxes. The conveyances shall be made by special warranty deed or non-exclusive easement (as appropriate), in recordable form, or by appropriate dedications upon recorded subdivision plats for the portions of the Project which are realty and by absolute bill of sale or written assignment for those portions of the Project which are tangible or intangible personalty. All such instruments of conveyance or assignment shall be in a form reasonably acceptable to the District and the Developer, and shall be executed and delivered to the District from time to time hereafter as requested by the District.

2. **Conveyances of Reservations.** From time to time as reasonably requested by the District, but no later than the recordation of a plat for any portion of the Project, and subject to applicable laws pertaining to such matters, the Developer shall transfer and assign to the District all existing reservations made by the Developer of conservation tracts, maintenance buffer easements, lake maintenance easements, water management tracts, drainage easements, sewer easements, ingress and egress easements, and like easements within the District to the extent constituting a portion of the Project and/or financed with the proceeds of the Bonds (collectively, the “**Reservations**”).

3. **Agreement to Convey or Dedicate.** On or before the closing on the sale of the Bonds, the Developer shall execute and deliver to the District, in recordable form, an Agreement to Convey or Dedicate to the District all future easements, tracts, structures, and improvements (collectively, the “**Project Lands and Improvements**”), that constitute the Project and/or are necessary to construct, operate, and maintain the Project on the lands within the District owned by Developer and subject to the terms of this Agreement.

4. **Plan and Specifications.** The Developer shall provide the District with three sets of any and all plans and specifications relating to the portion of the Project developed by Developer.

5. **Purchase Price.** From available proceeds from the closing on the sale of the Bonds, and thereafter from time to time, and in accordance with the terms hereof and the terms of the indentures pursuant to which the Bonds are issued, the District shall, to the extent there are sufficient funds in the construction account, pay the Developer, in one or more installments, the lesser of the actual cost or the fair market value of the portions of the Project constructed by the Developer, as determined by the District Engineer. Such payments shall be as soon as the Developer has satisfied the conditions precedent for payment set forth in this Agreement by transferring the completed portion of the Project to the District in accordance with this Agreement. The District is under no obligation to issue the Bonds at any time, and the Developer shall have no right to compel the District to issue Bonds or to pay such principal from any other source of funds.

6. **Engineer's Certification.** Before any payment by the District as provided in paragraph 5 above, the District shall obtain from the District Engineer a certificate, signed by the District Engineer, certifying that: (i) the amount to be paid to the Developer is equal to the lesser of the fair market value or the actual cost of the portion of the Project being acquired and (ii) the portion of the Project being acquired is in substantial conformity with the plans and

specifications and all applicable laws governing the installation or construction thereof as certified to the Developer and the District by the District Engineer.

7. **Warranty.** The Developer shall assign to the District all or any remaining portion of the contractor's standard warranty warranting the contractor's work on the Project against defects in materials, equipment, or construction. Notwithstanding such assignment, the Developer shall cause any contractors to warrant their work on the Project is free of defects in materials, equipment, or construction for a period of one year from completion of their work on the Project.

8. **Damage to Project.** During construction, if the Developer or any of its agents damages the Project or any other property of the District, the Developer, at its sole cost and expense, shall immediately repair such damage.

9. **Maintenance Rights.** Developer shall have the right, but not the obligation, to enter upon, repair or maintain any of the Project, Reservations, and Project Lands and Improvements for no consideration that are not properly or adequately maintained by the District after conveyance thereof to the District, in accordance with operation and maintenance standards to be established at the time of conveyance to the District.

10. **Closing Expenses and Tax Proration.** The Developer shall pay any and all Florida documentary stamps that may be due in connection with the conveyances hereunder of the Project.

11. **Further Assurances.** From and after the date hereof, the Developer shall make, do, execute, acknowledge, and deliver, all and every other further act, deed, easement conveyance, assignment, transfer, and assurance as may be reasonably required (i) to convey, grant, assign, and confirm any and all of Developer's rights or interest in the Project Lands and Improvements that are intended or legally required to be acquired by or conveyed to the District as contemplated by this Agreement and the indentures governing the Bonds to be executed by the District in connection with the sale of the Bonds, (ii) to enable the District to operate and maintain the Project, and (iii) to permit the District to obtain the deed, easement, conveyance, assignment, transfer, or dedication of all real property or interest therein necessary for the construction, maintenance, and operation of the Project.

12. **Specific Enforcement.** The parties acknowledge that the District and the Developer will be irreparably damaged (and that damages at law would be an inadequate remedy) if the covenants and agreements of the other party contained herein are not specifically enforced. Therefore, in the event that either party fails to comply with any covenant or agreement contained herein, the non-defaulting party, after delivering to the defaulting party written notice thereof and the defaulting party failing to remedy the same within sixty (60) days, in addition to all other rights and remedies, shall be entitled to a decree for specific performance of those covenants and agreements, without being required to show any actual damage or to post any bond or other security; provided, however, in no event shall either party be liable for punitive, consequential or other special damages.

13. **Attorneys' Fees.** In the event of any action or proceeding between the Developer and the District to enforce any provision of this Agreement, the losing party shall pay to the

prevailing party all costs and expenses, including without limitation, reasonable attorneys' fees, costs, and expenses, incurred in such action or proceeding and in any appeal in connection by such prevailing party.

14. **Applicable Law.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in Manatee County, Florida.

15. **Survival.** The terms and conditions hereof shall survive the closing of the transactions contemplated hereby.

16. **Third Party Beneficiaries.** The trustee for the Bonds (the “Trustee”), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement entitled to enforce the Developer’s obligations hereunder acting at the written direction of the bondholders owning a majority of the aggregate principal amount of all Bonds then-outstanding. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.

17. **Amendments.** This Agreement may not be altered, changed, amended or terminated except by an instrument in writing, signed by both parties hereto.

18. **Successors and Assigns.** The Developer shall have the right to assign, in whole or part, its rights and obligations under this Agreement to a successor developer, provided that the Developer delivers to the District a written assignment and assumption instrument evidencing such assignment.

19. **Counterparts.** This Agreement may be executed in multiple counterparts, which, when taken together, shall constitute one and the same instrument.

20. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party, except as set forth in this Agreement. This Agreement shall supersede and subsume any prior agreements.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

JEN Tampa 2, LLC,
a Florida limited liability company

**Parrish Plantation Community
Development District**

By: _____
Name: _____
Title: _____

Matt O’Brien
Chair of the Board of Supervisors

RETURN TO:
John M. Vericker, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT RIGHTS RELATING TO THE 2021 Project
(Series 2021 Bonds – Assessment Area One)**

This Collateral Assignment and Assumption of Development Rights Relating to the 2021 Project (this “**Assignment**”) is made this ____ day of January, 2021, by **JEN Tampa 2, LLC**, a Florida limited liability company, together with certain successors and assigns as specified herein, (the “**Landowner**”), **Homes by West Bay, LLC**, a Florida limited liability company, together with certain successors and assigns as specified herein, (the “**Builder**”), and **HBWB Development Services, LLC**, a Florida limited liability company, together with certain successors and assigns as specified herein, (collectively with the Builder, the “**Development Manager**”), in favor of the **Parrish Plantation Community Development District**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Manatee County, Florida (together with its successors and assigns, the “**District**”).

RECITALS

WHEREAS, Landowner is the owner of certain real property within the District, as more particularly described in **Exhibit A** attached hereto (“**Property**”);

WHEREAS, the District is issuing its \$ _____ Special Assessment Revenue Bonds, Series 2021 (Assessment Area One) (the “**Series 2021 Bonds**”) to finance certain improvements which will provide special benefits to all of the Property;

WHEREAS, among the security for the repayment of the Series 2021 Bonds are the special assessments (“**Series 2021 AA1 Special Assessments**”) levied against the Property, or portions thereof;

WHEREAS, the parties intend that the Property will be platted and fully developed into a total of 472 residential lots (“**Lots**”) and sold to home builders or homebuyers (“**Development Completion**”) as contemplated by the Master Assessment Methodology Report, dated December 18, 2019, and supplemented by the ____ Supplemental Assessment Methodology Report, dated _____, 2021, (all of such Lots and associated improvements being referred to herein as the “**Development**”);

WHEREAS, the capital improvement project of the District which is being partially financed with the proceeds of the Series 2021 Bonds is described in the Engineer’s Report dated December 2020, and is referred to as the “**2021 Project**”;

WHEREAS, in the event of default in the payment of the Series 2021 AA1 Special Assessments securing the Series 2021 Bonds or in the payment of a True-Up Obligation (as defined in the True-Up Agreement between the District, Landowner and Development Manager being entered into concurrent herewith), or in the event of any other Event of Default (as defined herein), the District requires, in addition to the remedies afforded the District under the Master Trust Indenture dated _____ 1, 2021 (the “**Master Indenture**”), as supplemented by a First Supplemental Trust Indenture dated _____ 1, 2021 (the “**First Supplemental Indenture**” and, together with the Master Indenture, the “**Indenture**”), pursuant to which the Series 2021 Bonds are being issued and the other agreements being entered into by Landowner and Development Manager concurrent herewith with respect to the Series 2021 Bonds and the Series 2021 AA1 Special Assessments (the Indenture and agreements being referred to collectively as the “**Bond Documents**,”) certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete the 2021 Project.

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, the sufficiency of which is acknowledged, Landowner, Development Manager and District agree as follows:

1. **Recitals; Exhibits**. The foregoing recitals are true and correct and, together with the exhibits attached hereto, are hereby incorporated herein by this reference.

2. **Collateral Assignment.**

(a) Subject to the terms and conditions of this Assignment, Landowner and Development Manager hereby collaterally assigns to the District, to the extent assignable all of Landowner’s and Development Manager’s development rights, permits, entitlements and work product relating to development of the Property, and Landowner’s and Development Manager’s rights as declarant of any property owner or homeowner association with respect to the 2021 Project (collectively, the “**Development Rights**”) as security for Landowner’s and Development Manager’s payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Series 2021 AA1 Special Assessments levied against the Property owned by Landowner and Development Manager from time to time, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (vii) below as they pertain to development of the 2021 Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders or homebuyers effective as of such conveyance, (y) any portion of the Property which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Manatee County, Florida, the District, any homebuilder, any utility provider, governmental or quasi-governmental entity, any homeowner’s or property owner’s association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable, or (z) lands outside of the District not relating or necessary to development of the 2021 Project:

(i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements;

(ii) Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, recreational facilities and other improvements;

(iii) Preliminary and final site plans and plats;

(iv) Architectural plans and specifications for buildings and other improvements to the assessable property within the District, but excluding house plans;

(v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development of the 2021 Project or construction of improvements thereon or off-site to the extent such off-site improvements are necessary or required to complete the 2021 Project;

(vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the 2021 Project or the construction of improvements thereon; and

(vii) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Property, including, without limitation, Development Manager's contracts with homebuilders, if any, and homebuyers (collectively, "**Sales Contracts**"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Landowner and Development Manager to pay the Series 2021 AA1 Special Assessments levied against the portion of Property owned by the Landowner, from time to time, failure of Landowner and Development Manager to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Series 2021 Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to Manatee County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of platted and developed Lots to a homebuilder or homebuyer, whether by Landowner and Developer Manager or Landowner's or Development Manager's successor in interest, but only as to such Lots transferred.

3. **Warranties by Landowner and Development Manager.** Landowner and Development Manager represent and warrant to the District that, subject to the Sales Contracts:

(a) Landowner and Development Manager are not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

(b) No action has been brought or threatened which would in any way interfere with the right of Landowner and Development Manager to execute this Assignment and perform all of Landowner's and Development Manager's obligations herein contained.

(c) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Landowner and Development Manager as to the Property or any portion thereof to this Assignment to the extent of the portion of the Property so conveyed, except to the extent described in Section 2 above.

4. **Covenants.** Landowner and Development Manager covenant with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(a) Landowner and Development Manager will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Landowner and Development Manager relating to the Development Rights, and (ii) give notice to District of default with respect to any of the Development Rights.

(b) The Development Rights include all of Landowner's and Development Manager's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the 2021 Project, or (ii) limit Landowner's and Development Manager's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Landowner's and Development Manager's obligations under the Bond Documents. Any assignment under this Assignment by Landowner and Development Manager of any Development Rights outside of the Property is without representation or warranty as to whether or not Landowner and Development Manager has any Development Rights.

(c) Landowner and Development Manager agree not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Series 2021 AA1 Special Assessments or would materially impair or impede the ability to achieve Development Completion.

5. **Events of Default.** Any breach of the Landowner's and Development Manager's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Landowner and Development Manager under any other Bond Documents, which default is not cured within any applicable cure period, will constitute an "**Event of Default**" under this Assignment.

6. **Remedies Upon Default.** Upon an Event of Default, or the transfer of title to any portion of the Property owned by Landowner and Development Manager to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

(a) Perform or cause to be performed any and all obligations of Landowner and Development Manager relating to the Development Rights and exercise or cause to be exercised any and all rights of Landowner and Development Manager therein as fully as Landowner and Development Management could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights; and,

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

7. **Authorization.** In the Event of Default, Landowner and Development Manager does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Landowner and Development Manager. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release the Landowner and Development Manager from its obligations under this Assignment.

8. **Third Party Beneficiaries.** The parties hereto agree that the trustee under the Indenture ("**Trustee**"), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Assignment entitled to enforce the Landowner's and Development Manager's obligations hereunder at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then-outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party.

9. **Amendment.** This Assignment may be modified in writing only by the mutual agreement of all parties hereto. The prior written consent of the Trustee, acting on behalf and at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then-outstanding, shall be required prior to any amendment only if a proposed amendment will adversely affect the payment of debt service.

10. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and

all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

11. **Counterparts**. This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURE PAGES TO FOLLOW]

Witnesses:

JEN Tampa 2, LLC
a Florida limited liability company

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by _____ as _____ of JEN Tampa 2, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

Homes by West Bay, LLC
a Florida limited liability company

Name: _____

By: _____
Name: _____
Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by _____ as _____ of Homes by West Bay, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

HBWB Development Services, LLC
a Florida limited liability company

Name: _____

By: _____
Name: _____
Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by _____ as _____ of HBWB Development Services, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

**Parrish Plantation Community
Development District**

Name: _____

Matt O'Brien
Chairman, Board of Supervisors

Name: _____

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021 by Matt O'Brien, as Chairman of the Board of Supervisors of the Parrish Plantation Community Development District, who is personally known to me or has produced _____, as identification.

Florida Public Notary Signature

Notary Stamp

RETURN TO:
John M. Vericker, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

**AGREEMENT TO CONVEY OR DEDICATE
(Series 2021 Bonds – Assessment Area One)**

This Agreement to Convey or Dedicate (this “**Agreement**”) is dated as of the ____ day of January, 2021, between **JEN Tampa 2, LLC**, a Florida limited liability company, together with its successors and assigns, (the “**Landowner**”) and the **Parrish Plantation Community Development District**, a local unit of special purpose government organized and existing in accordance with Chapter 190, Florida Statutes (the “**District**”).

Background and Purpose

Concurrently herewith, the District is issuing its \$_____ Special Assessment Revenue Bonds, Series 2021 (Assessment Area One) (the “**Series 2021 Bonds**”) to finance the acquisition and construction of public infrastructure that will benefit certain lands owned by the Landowner. To induce the District to issue the Series 2021 Bonds, the Landowner has agreed to convey or dedicate to the District all easements, tracts, structures, and improvements that shall constitute or are necessary for the construction, operation, and maintenance of the project to be acquired or constructed with the proceeds of the Series 2021 Bonds within the District. The foregoing easements, tracts, structures and improvements are collectively referred to as the “**Project Lands and Improvements**”.

Operative Provisions

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and subject to the terms and conditions hereof, the parties agree as follows:

1. **Dedication or Conveyance**. The Landowner agrees, for itself, its legal representatives, successors, and assigns, that upon the filing of any plat or re-plat for all or any portion of those certain lands described in the attached **Exhibit A**, to dedicate to the District all Project Lands and Improvements located upon or under such platted lands.

In the event certain Project Lands and Improvements are not described or depicted on a filed plat or re-plat, but such Project Lands and Improvements are necessary for the construction, operation and maintenance of those portions of the Project Lands and Improvements servicing the platted lands, such unplatted Project Lands

and Improvements shall be conveyed to the District by special warranty deed, in recordable form, for those Project Lands and Improvements which are realty, and by absolute bill of sale or written assignment for those Project Lands and Improvements which are tangible or intangible personalty. All such instruments of conveyance or assignment shall be in form reasonably acceptable to the District and the Landowner.

2. **Acceptance of Dedication or Conveyance.** The District agrees that upon (i) presentation by the Landowner of a proposed plat or re-plat meeting all requirements of state and local law respecting property within the land described in the attached **Exhibit A** and containing a dedication required by paragraph 1 above, (ii) the District determining, in its reasonable discretion, that all Project Lands and Improvements within the areas to be dedicated have been installed and constructed in substantial conformity with the District's plans, specifications, standards, and requirements, in accordance with the certification procedures outlined in Section 6 of the Development Acquisition Agreement between the Landowner and the District dated January __, 2021, and (iii) the District being provided with sufficient title evidence (in the form of a property information report) showing that the dedicated property is free and clear of liens and encumbrances, the District shall accept such dedication by acknowledgment to be executed on the face of the proposed plat. By executing on the face of the plat or re-plat, all platted lots intended for single-family use shall be deemed automatically released from this Agreement upon recording of such plat.

In regard to the Project Lands and Improvements which are described in paragraph 1 above, the District agrees that upon (i) presentation by the Landowner of a proposed special warranty deed, absolute bill of sale or written assignment of Project Lands and Improvements in form reasonably acceptable to the District and the Landowner, free and clear of all liens and encumbrances; and (ii) the District determining, in its reasonable discretion, that the Project Lands and Improvements being conveyed have been installed and constructed in substantial conformity with the District's plans, specifications, standards and requirements, the District shall accept such conveyance.

3. **Recording.** The District shall cause this Agreement to be recorded in the public records of Manatee County, Florida. Notwithstanding anything herein to the contrary, this Agreement is not intended to apply to, and shall be deemed released from, any conveyance of a platted lot to a homebuilder or end-user but only as to such portion transferred, from time to time.
4. **Applicable Law and Venue.** This Agreement shall be governed by the laws of the State of Florida with venue in the Manatee County, Florida.
5. **Enforcement of Agreement.** A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity. In the event that either the District or the Landowner is required to enforce this

Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings. The trustee of the Series 2021 Bonds (the "**Trustee**"), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement entitled to enforce the Landowner's obligations hereunder. The Trustee has not assumed any obligations by virtue of or under this Agreement.

6. **Amendment.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto. Only for material amendments the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above-written.

Effective the ____ day of January, 2021.

Witnesses:

JEN Tampa 2, LLC
a Florida limited liability company

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of January, 2021, by _____ as _____ of JEN Tampa 2, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or has produced _____, as identification.

Florida Notary Public Signature

Notary Stamp

Witnesses:

**Parrish Plantation Community
Development District**

Name: _____

Matt O'Brien
Chairman, Board of Supervisors

Name: _____

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of January, 2021 by Matt O'Brien, as Chairman of the Board of Supervisors of the Parrish Plantation Community Development District, who is personally known to me or has produced _____, as identification.

Florida Public Notary Signature

Notary Stamp