

**THIRD AMENDMENT TO CITY OF NORTH PORT, FLORIDA
AND SABAL TRACE DEVELOPMENT PARTNERS, LLC
WATER AND WASTEWATER SYSTEM DEVELOPER'S AGREEMENT**

This *Third Amendment to City of North Port, Florida and Sabal Trace Development Partners, LLC Water and Wastewater System Developer's Agreement* ("Third Amendment") is made by and between the City of North Port, Florida, a municipal corporation of the State of Florida ("City"), and Sabal Trace Development Partners, LLC., a Florida Limited Liability Company ("Developer").

RECITALS

WHEREAS, on July 23, 2019, the parties entered into *City of North Port, Florida and Sabal Trace Development Partners, LLC Water and Wastewater System Developer's Agreement*, recorded in Official Records Instrument # 2019101511, Public Records of Sarasota County, Florida ("Original Agreement"); and

WHEREAS, effective June 9, 2020, the parties entered into the *First Amendment to City of North Port, Florida and Sabal Trace Development Partners, LLC Water and Wastewater System Developer's Agreement*, recorded in Official Records Instrument # 2020079494, Public Records of Sarasota County, Florida ("First Amendment"); and

WHEREAS, effective October 12, 2021, the parties entered into the *Second Amendment to the City of North Port, Florida and Sabal Trace Development Partners, LLC Water and Wastewater System Developer's Agreement*, recorded in Official Records Instrument # 2021186597, Public Records of Sarasota County, Florida ("Second Amendment" and collectively, the Original Agreement, First Amendment, and Second Amendment referred to herein as the "Agreement"); and

WHEREAS, Section 20.3 of the Original Agreement granted Developer a total of 770 Equivalent Residential Connections ("ERCs"); and

WHEREAS, Developer made two payments to City in the aggregate amount of \$612,750.00 to cumulatively reserve 150 ERCs in accordance with Sections 20.3.i and ii of the Agreement; and

WHEREAS, due to unforeseen circumstances relating to the development of the Property, including but not limited to the COVID-19 pandemic and resulting supply chain issues arising from the pandemic, delays associated with Developer obtaining the necessary governmental approvals to authorize and conduct the clean-up and remediation of the Property (a designated Brownfield site), and the installation of additional infrastructure requested by the City, the parties better understand the actual timing of when the balance of the ERCs outlined in Section 20.3 will be required; and

WHEREAS, Developer desires to revise the schedule outlined in Section 20.3 so that Developer's next (third) payment for ERCs shall be as set forth in this Third Amendment; and

WHEREAS, the City acknowledges that Developer paid the developer agreement fees in accordance with the Code of the City of North Port, Florida, and the recording fee for the Agreement; and

WHEREAS, the parties desire to amend the Agreement consistent with Section 13.2 thereof.

NOW, THEREFORE, for and in consideration of the mutual covenants specified herein and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties

agree the Agreement is amended as follows, with all other terms in the Agreement remaining unchanged and in full force and effect:

1. INCORPORATION OF RECITALS

The above recitals are ratified and confirmed as being true and correct and incorporated into this Third Amendment by reference.

2. EFFECTIVE DATE

This Third Amendment is effective as of the date the City approves and executes it (the "Effective Date") and shall continue as otherwise provided in the Agreement.

3. EFFECT OF THIRD AMENDMENT

The parties ratify the terms and conditions of the Agreement not inconsistent with this Third Amendment, all of which are incorporated by reference as if set forth fully herein. The effect of this Third Amendment is to amend only the sections of the Agreement as identified herein. Where a section of the Agreement is not identified, the terms as they appear in the Agreement remain and apply. Any capitalized term not otherwise defined herein shall have the same meaning ascribed to such term in the Agreement.

4. AGREEMENT SECTION 11 – NOTICES

Section 11 of the Agreement is amended in its entirety to read as follows:

Except as specified elsewhere in this Agreement, all notices provided for in the Agreement must be in writing and transmitted by FedEx, UPS, or by certified mail, return receipt requested to the following. A party may update its notice information by providing written notice to the other party:

As to Developer:

Sabal Trace Development Partners, LLC
550 SE 5th Avenue, APT 304S
Boca Raton, FL 33432
Telephone: (516) 633-0218
Attn: Kim B. Fields
Email: kim@fields-realty.com

As to City:

City of North Port Utilities Department
Attention: Utilities Director
6644 W. Price Boulevard
North Port, FL 34291
Telephone: (941) 240-8000
Email: ngallinaro@northportfl.gov, with a copy to
sbrasefield@northportfl.gov and
mtipp@northportfl.gov

With a copy to:

City of North Port, Florida
Attention: City Attorney
4970 City Hall Boulevard
North Port, FL 34286
Email:
northportcityattorney@northportfl.gov

When providing notice of an assignment pursuant to Section 10.3, Developer shall additionally provide the City notice by email to: npuengineering@northportfl.gov.

5. AGREEMENT SECTION 19 – CAPACITY

Subsection 19.4 of the Agreement is hereby amended in its entirety to read as follows:

The City reserves the right to adjust the Water and Wastewater Capacity Fees (higher or lower) in the future. Developer shall pay the adopted capacity charge that is in effect on the date such payment is made. If Developer desires to purchase ERCs prior to the date set forth in Section 20.3 of the Agreement (i.e., accelerate the date of purchase), then the Water and Wastewater Capacity Fees due and payable shall be the adopted capacity charge in effect on the date of such earlier meter application for water and wastewater capacity. The same shall apply with respect to any connection fees and security deposits required and approved by the North Port Utilities Department.

6. AGREEMENT SECTION 20 – SPECIAL CONDITIONS

Subsection 20.3 of the Agreement is hereby amended in its entirety to read as follows:

Developer, or its individual lot transferees, shall pay the adopted Water Capacity Fee and Wastewater Capacity Fee for the sole purpose of reserving capacity as follows:

- i. Developer shall pay the adopted Water Capacity Fee and Wastewater Capacity Fee for a block of 67 ERCs on or before January 1, 2025.
- iv. Developer shall pay the adopted Water Capacity Fee and Wastewater Capacity Fee for a block of 198 ERCs on or before January 1, 2026.
- v. Developer shall pay the adopted Water Capacity Fee and Wastewater Capacity Fee for a block of 94 ERCs on or before January 1, 2027.
- vi. Developer shall pay the adopted Water Capacity Fee and Wastewater Capacity Fee for a block of 261 ERCs on or before January 1, 2028.

At least thirty (30) days prior to the due date the City shall provide Developer with written notice of the total dollar amount due for each payment of ERCs based upon the adopted Water and Wastewater Capacity Fees in effect at that time.

7. RECORDATION

The City will record an executed copy of this Third Amendment in the public records of Sarasota County, Florida at the Developer's expense.

8. AUTHORITY TO EXECUTE

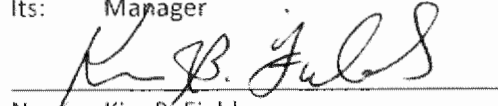
The signature by any person to this Third Amendment shall be deemed a personal warranty that the person has the full power and authority to bind any corporation, partnership, or any other business or governmental entity for which the person purports to act hereunder.

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IN WITNESS WHEREOF, the parties have executed this Third Amendment as follows.

SABAL TRACE DEVELOPMENT PARTNERS, LLC,
a Florida Limited Liability Company

By: Fields-Realty, LLC
Its: Manager

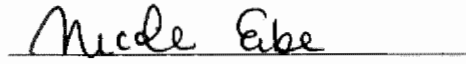


Name: Kim B. Fields
Title: Authorized Member

ACKNOWLEDGEMENT

STATE OF FLORIDA
COUNTY OF Palm Beach

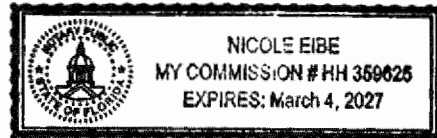
Sworn to (or affirmed) and subscribed before me by means of physical presence or online notarization, this 29 day of March 2024, by Kim B. Fields in her capacity as Authorized Member of Fields-Realty, LLC, the Manager of Sabal Trace Development Partners, LLC.



Notary Public

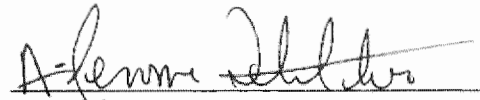
Personally Known OR Produced Identification
Type of Identification Produced _____

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Approved by the City Commission of the City of North Port, Florida on May 14, 2024.

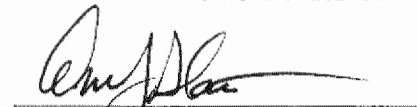
CITY OF NORTH PORT, FLORIDA


A. Jerome Fletcher, II, ICMA-CM, MPA
Interim City Manager

ATTEST


Heather Faust, MMC
City Clerk

APPROVED AS TO FORM AND CORRECTNESS


Amber L. Slayton, B.C.S.
City Attorney