

**AMENDMENT TO THE SECOND DEVELOPER'S AGREEMENT
BETWEEN THE CITY OF NORTH PORT, FLORIDA
AND MARSH CREEK HOLDINGS, LTD.**

This is to amend the Second Developer's Agreement, entered into on June 16, 2000, between the City of North Port (City) and Marsh Creek Holdings, LTD (Developer) that amends Exhibit B of the first Developer's Agreement (entered into on August 31, 1998).

1. Whereas the Developer is currently in the process of negotiating a formal amendment to the Heron Creek Second Developers Agreement with the Utility Department to address more specific issues within the Heron Creek Development. This agreement shall be offered to the City Commission in June 2004 for consideration. This amendment allows the Developer to purchase ERCs in the interim.
2. Whereas the Developer has paid for and thus reserved water and sewer capacity under the existing Heron Creek Developers Agreement for 630 ERCs of which 23 water ERCs and 19 wastewater ERCs remain unconnected as of May 1, 2004.
3. Whereas the Developer recognizes the need to purchase 40 additional water and sewer ERCs to maintain development in Heron Creek during the negotiation of a formal amendment to the Heron Creek Second Developers Agreement anticipated to be presented to the City Commission on June 14, 2004.
4. Provided that the Developer shall comply with the requirements recited herein, the Developer is hereby granted capacity and the right to obtain permits for and to receive water and wastewater services for their development in Heron Creek under the following conditions:
 - a. On or before June 1, 2004 Developer shall pay the adopted Water Capital Charge and Wastewater Capital Charge for 40 ERCs.
 - b. The Developer shall have a five (5) day grace period before a failure to make payment as required herein shall constitute an event of default under this agreement. The Developer shall be assessed a five percent (5%) late fee to be calculated on any delinquent payment if made after the expiration of the five (5) day grace period. In the event of the Developer's failure to make timely payment as set forth herein and upon the expiration of the five (5) day grace period, the City shall, prior to

declaring an event of default, provide the Developer with written notice of the City's intent to declare an event of default. The Developer shall have an additional twenty (20) days from the date the Developer receives the City's written notice within which to make the specified payment. Should the Developer fail to cure a default upon its receipt of proper notices, the City may undertake the appropriate legal actions it deems necessary to enforce its right and remedies as provided under this Agreement and Florida Law.

5. All other provisions of the Heron Creek Second Developers Agreement remain valid.
6. This Amendment to the Second Developer's Agreement and Special Conditions thereto may be modified by mutual written consent of the parties.

IN WITNESS WHEREOF, Developer and the City have executed or have caused this Agreement, with the named Exhibits attached, if any, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

ATTEST:

Helen M. Raimbeau
Helen M. Raimbeau, City Clerk

THE CITY OF NORTH PORT, FLORIDA

By: Barbara L. Gross
Barbara L. Gross, Commission
Chairperson

Approved as to form and correctness:

Robert K. Robinson
Robert K. Robinson, City Attorney

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 24 day of May, 2004 by Barbara L. Gross, Commission Chairperson of THE CITY OF NORTH PORT, FLORIDA, on behalf of THE CITY OF NORTH PORT. He/She is personally known to me and did (did not) take an oath.

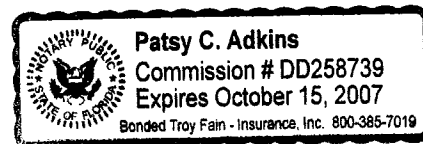
Notary Public

WITNESS:

x: _____

By: Patsy C. Adkins

STATE OF FLORIDA
COUNTY OF SARASOTA



DEVELOPER:

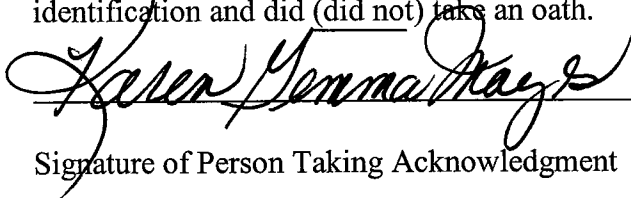
MARSH CREEK HOLDINGS, LTD.

A Florida limited partnership
By: Marsh Creek Properties, Inc
A Florida corporation,
As General Partner

x: 

By: Hans-Jürgen Reichardt

The foregoing instrument was acknowledged before me this 2nd day of June,
2004 by Hans-Jürgen Reichardt, as General Partner of Marsh Creek *, a
Florida corporation authorized to do business in the State of Florida, on behalf of the
corporation. He/She is personally known to me or has produced _____ as
identification and did (did not) take an oath.



Notary Public

Signature of Person Taking Acknowledgment

Title or Rank

Karen Gemma Mayes

Commission No. DD 171930

Name of Acknowledger Typed, Printed or Stamped Serial Number, if any

*Holdings, Ltd., a Florida limited partnership, by Marsh Creek
Properties, Inc.,



Karen Gemma Mayes
My Commission DD171930
Expires February 13, 2007