

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this “**Memorandum**”), dated effective as of the ____ day of September, 2024 (the “**Effective Date**”), is made by and between the **WISTERIA GARDENS DAIRY, LTD.**, a Florida limited partnership (“**WGD**”), **HOLSTEIN COMMERCIAL, LLC**, a Florida limited liability company (“**HC**”), and **CLAY COUNTY**, a political subdivision of the State of Florida (the “**County**”).

RECITALS:

A. WGD is the owner of that certain real property located in Clay County, Florida, which is the subject of that certain Easement Agreement dated November 5, 2014 and recorded on November 6, 2014 at Official Records Book 3694, Page 40 of the Public Records of Clay County, Florida (the “**Access Easement**”) and more particularly described on **Exhibit A** attached hereto (the “**WGD Property**”).

B. HC is the owner of that certain real property located in Clay County, Florida adjacent to the WGD Property, as more particularly described on **Exhibit B** attached hereto (the “**HC Property**”).

C. HC is the successor in interest to RLF Wisteria Properties, LLC, a Colorado limited liability company (“**RLF**”), the grantee in the Access Easement.

D. The Access Easement provides, among other things, that should HC desire to have the WGD Property dedicated for a public right-of-way, WGD shall sell the WGD Property to HC at a price equal to the per acre price established by that certain Purchase and Sale Agreement dated May 22, 2014 by and between WGD and Resource Land Holdings, LLC, a Colorado limited liability company, as amended and assigned from time to time (the “**PSA**”), which such per acre purchase price pursuant to the PSA is \$8,757.22 per acre (the “**Per Acre Purchase Price**”).

E. The WGD Property is estimated to be approximately 2.6754 acres as more particularly depicted on **Exhibit C** attached hereto (the “**WGD Property Deed Plot**”), which pursuant to the terms of the Access Easement renders a purchase price for HC for the WGD Property equal to \$23,429.07 (the “**Purchase Price**”).

F. HC now desires to have the WGD Property dedicated to the County for a public right-of-way.

G. Rather than following the terms of the Access Easement, whereby WGD sells to HC the WGD Property for the Purchase Price, WGD prefers to dedicate the WGD Property directly to the County.

This Memorandum sets forth the terms and understanding between WGD, HC, and the County with regard to the dedication of the WGD Property by WGD to the County, the payment of funds from HC to WGD in exchange for the dedication by WGD of the WGD Property to the County, and the award to HC of any mobility fee credits granted by the County for the dedication of the WGD Property to the County for public right-of-way.

1. To support the development of the HC Property and in connection with the Access Easement and WGD’s desire to have the WGD Property dedicated to the County for public right-of-way, WGD shall dedicate the WGD Property to the County to be used by the County for public right-of-way.

2. Upon dedication of the WGD property to the County by WGD, the parties agree that the County and HC shall enter into a Mobility Fee Agreement in substantially the form attached hereto as **Exhibit D**. In the Mobility Fee Agreement, the County shall grant mobility fee credits to HC for the donated WGD Property and HC agrees such credit shall be based on the value of \$108,000 per acre.

3. All dedication documents shall be subject to HC's advanced review and approval, and WGD shall include HC on all drafts and correspondence with the County relating to WGD's dedication of the WGD Property to the County.

4. In order to accomplish WGD's dedication of the WGD Property to the County, HC shall pay to WGD the Purchase Price of \$23,429.07, and shall pay closing costs associated with the transaction not to exceed a total aggregate amount of \$5,000. Such closing costs may include WGD's attorneys fee not to exceed \$3,500.00 payable to Dale S. Wilson, P.A., the costs of preparation of and recording of the Deed, the title insurance policy premium, including endorsements and search fees, and any documentary stamp tax.

5. Nothing in this Memorandum is intended to nor shall this Memorandum be deemed to: (a) create a joint venture or any exclusive relationship between WGD and HC, or (b) amend, modify, or terminate the Access Easement.

WISTERIA GARDEN DAIRY LTD.,
a Florida limited partnership

HOLSTEIN COMMERCIAL, LLC,
a Florida limited liability company

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

CLAY COUNTY, FLORIDA

By: _____
Jim Renninger, Its Chairman

Attest:

Tara S. Green
Clay County Clerk of Court and Comptroller
Ex Officio Clerk to the Board

Exhibit A

WGD Property

A parcel of land consisting of a portion of Section 23 and a portion of Section 26, Township 5 South, Range 25 East, Clay County, Florida, said parcel being more particularly described as follows:

Commence at the southwest corner of said Section 26; thence on the west line thereof, North 01 degrees 59 minutes 29 seconds East, 5468.13 feet to the northwest corner of said Section 26; thence on the west line of Section 23, said Township 5 South, Range 25 East, North 01 degrees 46 minutes 34 seconds East, 1648.49 feet to the south line of County Road No. 739-B; thence on said south line, South 89 degrees 25 minutes 37 seconds East, 1187.50 feet; thence continue on said south line, and along the arc of a curve concave northerly and having a radius of 1472.39 feet, an arc distance of 556.06 feet to the point of beginning, said arc being subtended by a chord bearing and distance of North 79 degrees 45 minutes 14 seconds East, 552.77 feet; thence South 17 degrees 51 minutes 05 seconds East, 2109.02 feet; thence South 51 degrees 19 minutes 48 seconds East, 1777.15 feet; thence North 39 degrees 00 minutes 31 seconds East, 30.00 feet; thence North 51 degrees 19 minutes 48 seconds West, 1768.31 feet; thence North 17 degrees 51 minutes 05 seconds West, 2101.09 feet to the southerly line of said County Road No. 739-B; thence westerly along said southerly line and along the arc of a curve concave northerly and having a radius of 1472.39 feet, an arc distance of 30.07 feet to the point of beginning, said arc being subtended by a chord bearing and distance of South 68 degrees 20 minutes 58 seconds West, 30.07 feet.

Exhibit B

HC Property

A PORTION OF SECTIONS 23 AND 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL A:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 26; THENCE NORTH 89°50'00" EAST, ALONG THE SOUTHERLY LINE OF SAID SECTION 26, A DISTANCE OF 428.36 FEET TO A POINT ON THE EASTERLY LINE OF THOSE LANDS DESCRIBED AS PARCEL 180, PART "A" AND RECORDED IN OFFICIAL RECORDS BOOK 4074, PAGE 2039, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA AND A POINT ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 14,552.00 FEET; THENCE NORTHERLY, ALONG SAID EASTERLY LINE AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 02°57'50", AN ARC DISTANCE OF 752.74 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 00°11'14" EAST, 752.66 FEET TO THE POINT OF TANGENCY; THENCE NORTH 01°40'09" EAST, CONTINUING ALONG SAID EASTERLY LINE, A DISTANCE OF 4258.77 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 01°40'09" EAST, ALONG SAID EASTERLY LINE, A DISTANCE OF 1667.42 FEET; THENCE NORTH 02°25'09 " EAST, ALONG SAID EASTERLY LINE, A DISTANCE OF 431.53 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD NUMBER 739-B (AN 80 FOOT RIGHT OF WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 71523-2601); THENCE SOUTH 89°25'37" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 806.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1472.39 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21°38'19", AN ARC DISTANCE OF 556.07 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 79°45'14" EAST, 552.77 FEET TO A POINT OF NON-TANGENCY, SAID POINT BEING ON THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3694, PAGE 15, OF SAID PUBLIC RECORDS; THENCE SOUTH 17°51'05" EAST, ALONG SAID EASTERLY LINE, A DISTANCE OF 1067.34 FEET; THENCE NORTH 89°25'37" WEST, A DISTANCE OF 791.49 FEET; THENCE SOUTH 35°18'09" WEST, A DISTANCE OF 576.25 FEET; THENCE NORTH 54°41'51" WEST, A DISTANCE OF 82.43 FEET; THENCE SOUTH 35°18'09" WEST, A DISTANCE OF 595.10 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 540.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 31°23'03", AN ARC DISTANCE OF 295.79 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 19°36'38 " WEST, 292.10 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 88°15'01" WEST, A DISTANCE OF 111.20 FEET TO THE POINT OF BEGINNING.

Less and except that portion of property described and recorded in Official Records Book 4765, Page 1473 (Corrected Access Road) and Official Records Book 4781, Page 591 (ROW Parcels), said Public Records of Clay County, Florida.

And further less and except from the above-described property the following parcels:

SIGN WALL NO. 1:

A PORTION OF SECTION 23, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA; THENCE NORTH 89°49'46" EAST, ALONG THE SOUTHERLY LINE OF SAID SECTION 26, A DISTANCE OF 414.54 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4070, PAGES 484, 489 AND 497, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA, SAID CORNER ALSO BEING A POINT ON A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 14,552.00 FEET AND A CENTRAL ANGLE OF 02°57'51"; THENCE, ALONG AND WITH THE EASTERLY LINE OF SAID LANDS, THE FOLLOWING SEVEN(7) COURSES: COURSE #1: ALONG AND AROUND THE ARC OF SAID CURVE A DISTANCE OF 752.86 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 00°16'58" EAST, 752.78 FEET; COURSE #2: THENCE NORTH 01°45'54" EAST, A DISTANCE OF 2354.16 FEET; COURSE #3: THENCE SOUTH 88°14'06" EAST, A DISTANCE OF 448.00 FEET; COURSE #4: THENCE NORTH 01°45'54" EAST, A DISTANCE OF 1334.00 FEET; COURSE #5: THENCE NORTH 88°14'06" WEST, A DISTANCE OF 448.00 FEET; COURSE #6: THENCE NORTH 01°45'54" EAST, A DISTANCE OF 2238.01 FEET; COURSE #7: THENCE NORTH 02°30'54" EAST, A DISTANCE OF 433.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD NUMBER 739-B/SANDRIDGE ROAD (AN 80 FOOT RIGHT OF WAY, PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 71523-2601); THENCE SOUTH 89°25'32" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 589.48 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°25'32" EAST, CONTINUE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET; THENCE SOUTH 00°34'23" WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET; THENCE NORTH 44°25'35" WEST, A DISTANCE OF 70.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 1250 SQUARE FEET (0.03± ACRES), MORE OR LESS.

SIGN WALL NO. 2:

A PORTION OF SECTION 23, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

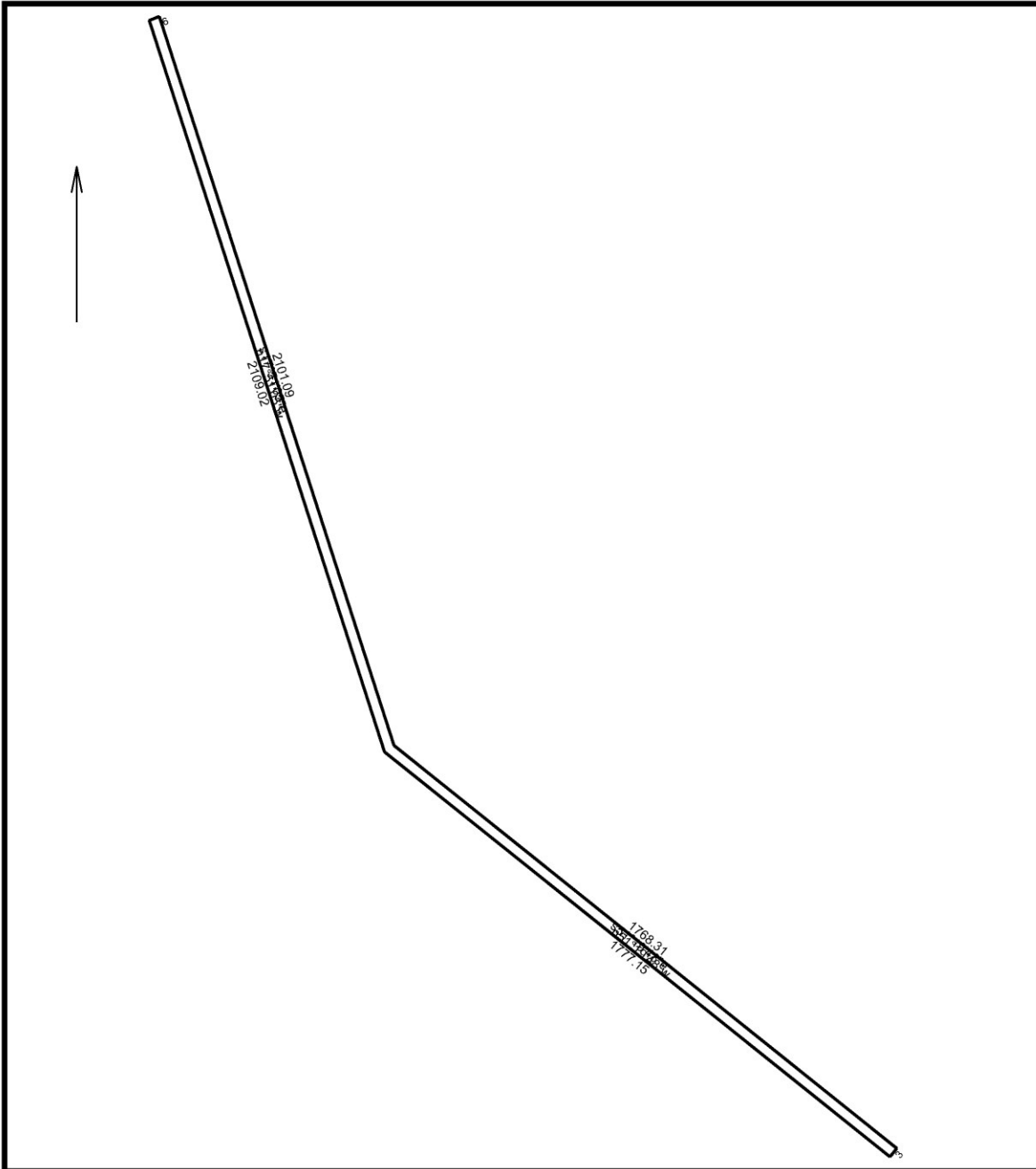
COMMENCE AT THE SOUTHWEST CORNER OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA; THENCE NORTH 89°49'46" EAST, ALONG THE SOUTHERLY LINE OF SAID SECTION 26, A DISTANCE OF 414.54 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4070, PAGES 484, 489 AND 497, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA, SAID CORNER ALSO BEING A POINT ON A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 14,552.00 FEET AND A CENTRAL ANGLE OF 02°57'51"; THENCE, ALONG AND WITH THE EASTERLY LINE OF SAID LANDS, THE FOLLOWING SEVEN(7) COURSES: COURSE #1: ALONG AND AROUND THE ARC OF SAID CURVE A DISTANCE OF 752.86 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 00°16'58" EAST, 752.78 FEET; COURSE #2: THENCE NORTH 01°45'54" EAST, A DISTANCE OF 2354.16 FEET; COURSE #3: THENCE SOUTH 88°14'06" EAST, A DISTANCE OF 448.00 FEET; COURSE #4: THENCE NORTH 01°45'54" EAST, A DISTANCE OF 1334.00 FEET; COURSE #5: THENCE NORTH 88°14'06" WEST, A DISTANCE OF 448.00 FEET; COURSE #6: THENCE NORTH 01°45'54" EAST, A DISTANCE OF 2238.01 FEET; COURSE #7: THENCE NORTH 02°30'54" EAST, A DISTANCE OF 433.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD NUMBER 739-B/SANDRIDGE ROAD (AN 80 FOOT RIGHT OF WAY, PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 71523-2601); THENCE SOUTH 89°25'32" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 719.48 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°25'32" EAST, CONTINUE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A

DISTANCE OF 50.00 FEET; THENCE SOUTH 45°34'26" WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 70.71 FEET; THENCE NORTH 00°34'23" EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1250 SQUARE FEET (0.03± ACRES), MORE OR LESS.

Exhibit C

WDG Property Deed Plot



10/6/2023

Scale: 1 inch= 355 feet

File:

Tract 1: 2.6754 Acres (116539 Sq. Feet), Closure: n17.2547w 0.90 ft. (1/8688), Perimeter=7816 ft.

01 s17.5105e 2109.02

02 s51.1948e 1777.15

03 n39.0031e 30

04 n51.1948w 1768.31

05 n17.5105w 2101.09

06 Rt, r=1472.39, arc=30.07, chord=s68.2028w 30.07

Exhibit D

Mobility Fee Agreement

CLAY COUNTY AGREEMENT/CONTRACT No. 2023/24-_____

**MOBILITY FEE CREDIT AGREEMENT FOR
DONATION OF RIGHT OF WAY
Re: BELLA LAGO**

This Mobility Fee Credit Agreement for Donation of Right of Way (the “Agreement”) is made and executed as of this _____ day of September, 2024, by and between **CLAY COUNTY, FLORIDA**, a political subdivision of the State of Florida (the “County”), and **HOLSTEIN COMMERCIAL, LLC**, a Florida limited liability company (the “Developer”).

Recitals

WHEREAS, on October 27, 2020, the County adopted Ordinance No. 2020-39, known as the Clay County Mobility Fee Ordinance, as the same may be amended (the “Ordinance”), which imposes Mobility Fees, as that term is defined in the Ordinance, on New Construction, as that term is defined in the Ordinance, and which contains provisions for credit to be granted against the imposition of Mobility Fee obligations, which arise from the donation by an Owner or Applicant (“Owner”) of all or any portion of the right of way for a Designated Mobility Improvement, as that term is defined by the Ordinance; and

WHEREAS, such credit, once granted pursuant to the requirements in the Ordinance, may be used by an Owner in connection with future development within the Owner’s property; and

WHEREAS, the Ordinance establishes Mobility Districts within which Mobility Fees collected by the County may be expended for improvements to Designated Mobility Improvements; and

WHEREAS, Developer and/or its affiliate or successors in title are the owners of real property in the County (the “Property”), located within the Lake Asbury Master Plan Area (the

“LAMP”), which is more particularly described in Exhibit A attached hereto and by reference made a part hereof, and which is intended to be developed as part of a project known as Bella Lago (the “Project”); and

WHEREAS, development of the Property is New Construction; and

WHEREAS, Developer intends to donate to the County, or cause the donation to the County of, the Property depicted in Composite Exhibit B attached hereto and incorporated by reference herein as right of way for the future construction of NS1 (Feed Mill Road) totaling 2.6754 acres (“Feed Mill Donation”); and

WHEREAS, the Feed Mill Donation is for Designated Mobility Improvements, as defined in the Ordinance; and

WHEREAS, the Property is located in the Lake Asbury & Green Cove Springs Mobility District (the “LA/GCS District”) as described in the Ordinance; and

WHEREAS, upon the execution of this Agreement and subject to the conditions provided for herein for the Feed Mill Donation, Developer shall be entitled to credit, the amount of which has been determined in accordance with the provisions of Section 3.05D (3) in the Ordinance (the “Credit”); and

WHEREAS, the Credit, once granted pursuant to the requirements for same in the Ordinance, may be used to satisfy the Mobility Fee obligations associated with New Construction within the LA/GCS District, as provided by State law; and

WHEREAS, the administration of the Credit against the imposition of Mobility Fee obligations for New Construction is the responsibility of the Mobility Fee Coordinator, as identified in the Ordinance; and

WHEREAS, Developer and the County desire to formalize their respective rights and obligations with regard to the Credit to which Developer shall become entitled to pursuant to this Agreement.

NOW THEREFORE, in consideration of the mutual covenants herein, it is agreed as follows:

1. **Recitals**. The recitals set forth hereinabove form an integral part of this Agreement. When construing this Agreement, the parties shall refer to the recitals to the extent necessary to give full effect to the intent of the parties as reflected in this Agreement; provided, however, that if the recitals and a substantive provision of this Agreement are in direct conflict and cannot be reconciled, then the substantive portion shall control.

2. **Credit**.

a. **Entitlement to Credit**. Developer and the County agree that Developer shall receive Credit for the property value attributable to the Feed Mill Donation for the improvement to Designated Mobility Improvements. The total Credit to be received by Developer, as provided for in Section 3.05D of the Ordinance and as calculated and shown on Composite Exhibit C attached hereto and incorporated herein, shall be in the amount of **\$288,943.00**.

b. **Donation of Right of Way**. Developer shall make or cause to be made the Donation to the County by either (i) recording of a plat of the Feed Mill Donation on or before December 31, 2024, which requires submittal to the County for final approval by the Board on or before December 10, 2024, or (ii) a deed of dedication to the County of the Feed Mill Donation, on or before December 31, 2024.

c. **Developer Failure to Make Donations**. In the event Developer fails to timely make the Donation, it shall constitute a default of the Developer under this Agreement.

d. Use of Credit. The Credit established under Section 2.a. of this Agreement shall be applied to the payment of Mobility Fee obligations arising from the New Construction until the total Credit is exhausted. Any Credit in excess of Mobility Fees required for New Construction on the Property may be used by Developer on other properties which it owns within the LA/GCS Mobility District or may be transferred to owners or applicants for New Construction within the LA/GCS Mobility District. Failure to make the Donation will cause the entitlement to any Credit under this Agreement to be revoked and all Mobility Fee obligations due shall be due and payable as and when otherwise required by the Ordinance and collected in any manner authorized by law.

e. Timing of Use of Credit. Upon execution of this Agreement and the undertakings by Developer of its obligations hereunder, specifically including the Donation, Developer shall be entitled to access the Credit to satisfy the Mobility Fee obligations arising from the New Construction.

3. **The County's Obligations.** The County, through its Mobility Fee Coordinator, shall:

a. Deliver to Developer a form for the Credit Voucher to be utilized in the administration of this Agreement that provides for the identification of the transferee or its successors of any Credit, the dollar amount of the Credit transferred, and a legal description of the lands within which the Credit may be used.

b. Maintain a ledger reflecting the availability of the Credit.

c. Require that, in connection with payment of Mobility Fee obligations, when a Credit Voucher from Developer, a transferee, or its successor, as applicable, stating the dollar amount of the Credit transferred is presented to the County, the County shall deduct the amount of

the Credit Voucher from the balance of the Credit then available to Developer, a transferee, or its successor, as applicable; and issue such documentation as is necessary to reflect the amount credited against those Mobility Fee obligations due.

d. Not be responsible for determining whether any particular Credit Voucher is valid as between Developer or any transferee or its successor, as applicable, for any development, and shall accept any Credit Voucher on the applicable form and signed by the person(s) identified pursuant to Section 4 below who is authorized to execute the Credit Voucher for any particular development at the time any Mobility Fee obligation is otherwise due.

e. Periodically, Developer may request from the County the opportunity to inspect and copy Credit Vouchers accepted by the County. If, based on its inspection of such Credit Vouchers, Developer believes that the County has accepted an invalid Credit Voucher(s) or has otherwise processed a Credit Voucher(s) improperly, Developer may notify the County of its objection to such Credit Voucher(s). Upon receipt of a Developer objection, the County shall make any necessary adjustments to the County's ledger and take whatever steps lawfully available to the County to withhold, suspend, or revoke any permits, plans, or other approvals issued based upon the acceptance of such Credit Voucher(s). If the County determines that the Credit Voucher(s) to which Developer objected is valid and was processed properly, then the County may restore any permits, plans, or approvals issued based upon the acceptance of such Credit Voucher(s).

f. The County may accept a monetary payment by an applicant for Mobility Fee obligations due for New Construction, or, where no Credit Voucher is presented from Developer, a transferee, or a successor. Any such payment is non-refundable.

g. In the event that the Credit of Developer established under Section 2.a. is exhausted, advise Developer in writing of said occurrence.

4. **Developer's Obligations.** Developer and any transferee, or its successor, as applicable, shall:

a. Provide to the County written notification of any transfer of Credit to a transferee, executed by Developer, identifying the transferee, the person(s) authorized to execute the Credit Voucher on behalf of the transferee, the dollar amount of the Credit transferred, and a description of the transferee's lands within which the Credit may be used.

b. Notify any transferee that it shall provide the County written notification of any transfer of Credit to a successor in title, executed by the transferee and the successor, identifying the successor, the person(s) authorized to execute the Credit Voucher on behalf of the successor, the dollar amount of the credit transferred, and a description of the successor's land within which the Credit may be used.

c. Developer agrees to make the Donations in the manner directed by the County as contemplated herein.

5. **Credit Vouchers.** A Credit Voucher shall be submitted to and accepted by the County no later than such time(s) as the applicable Mobility Fee obligation is otherwise due; submittal may be made for acceptance of multiple fees under a single application.

6. **Annual Report.** On or before January 31 of each year, commencing the year following the year in which the Credit is issued by the County and for so long as there remains any Credit under this Agreement, Developer or any transferee, as may be designated by Developer in writing to the County, shall prepare and deliver to the County, through its Mobility Fee Coordinator, an annual report setting forth the amount of Credit transferred to transferees and successors during the prior year and the balance of the Credit remaining. If Developer's conclusions in its annual report, when compared to the County's ledger listing the use of Credit,

disagree with the County's ledger, then Developer shall notify the County in writing and state the specific reasons for such disagreement. In the event that Developer and the County are unable to resolve such a disagreement within 60 days of submittal of an Annual Report in which the disagreement is identified, Developer may request a meeting with the County Manager. If the County Manager affirms the disagreement with the conclusions of the Annual Report, then Developer may pursue remedies as provided in paragraph 7.a. below.

7. **Defaults and Remedies.**

a. County/Defaults. If the County defaults in the performance of any obligation required to be performed by it under this Agreement, then Developer may deliver written notice of such default to the County. The County shall cure such default within sixty (60) days after the delivery of such notice of default. If the County does not cure such default within the time period provided, then Developer may pursue any available remedies in law or equity.

b. Developer Defaults. If Developer or any transferee or successor defaults in the performance of any obligation required to be performed by it under this Agreement (the Defaulting Party), then the County may deliver written notice of such default to the Defaulting Party. The Defaulting Party shall cure such default within sixty (60) days after the delivery of such notice of default. If the Defaulting Party does not cure such default within the time period provided, then the County may pursue any available remedies in law or equity.

8. **Future Revisions.** If the Ordinance, Clay County Comprehensive Plan or any other Clay County land development regulation is amended to decrease, eliminate, waive (temporarily or permanently), or otherwise revise the Mobility Fee obligations or replace any or all of the Mobility Fee obligations with another form of exaction for transportation impacts in a manner which affects adversely the value or viability of the Credit, then such amendment shall

serve as grounds for Developer to request the County to amend this Agreement in a manner which may maintain the value or viability of the then remaining Credit. The parties agree that the Mobility Fee obligations to which the Credit may be applied shall be those in effect at the time the Mobility Fee obligations for applicable New Construction would otherwise be due.

9. **Miscellaneous Provisions.**

a. Notices, Demands, and Communications Between the Parties. Notices, demands and communications between the parties shall be given by depositing the same in the United States Mail, postage prepaid, registered or certified mail, return receipt requested, addressed as follows:

Notices, demands, and communications to the County:

Clay County
Attn: County Manager
P.O. Box 1366
Green Cove Springs, Florida 32043

With Copy to:

Clay County
Attn: County Attorney
P.O. Box 1366
Green Cove Springs, Florida, 32043

Notices, demands and communications to Holstein Commercial, LLC:

Levi Ritter
Holstein Commercial, LLC
8825 Perimeter Park Blvd., Suite 104
Jacksonville, Florida 32216

With Copy to:

Frank E. Miller
Gunster Yoakley & Stewart, P.A.
1 Independent Drive, Suite 2300
Jacksonville, Florida 32202

b. Successors and Assigns. This Agreement is binding upon and inures to the benefit of the parties and their respective successors and assigns. Developer may assign any or all of its rights and obligations under this Agreement. In the event of such assignment, the term “Developer” in this Agreement shall refer to such assignee(s). At least thirty (30) days prior to any such assignment, a notice of such assignment, identifying the assignee(s) and containing an acknowledgement by the assignee(s) of its assumption of any rights and obligations assigned to it by Developer under this Agreement, shall be provided to the County. Upon the date of the assignment of all obligations and liabilities under this Agreement and providing notice of such assignment to the County, the original contracting party to this Agreement, Holstein Commercial, LLC, shall have no further obligations under this Agreement. Any assignment by Developer of its rights and obligations under this Agreement (by way of example and not by limitation, assignment to a community development district) may provide for a reassignment by the assignee back to Developer of the Credit to which the assignee may be entitled as a consequence of the Donation; and, under such reassignment, Developer shall own and hold the Credits prior to or as of the date of the Credit approval as defined in Section 2. herein, and shall be authorized to submit documentation to the County and seek approval of the amount of Credit as provided in Section 2. herein.

c. Waiver. No waiver by either party of any term or condition of this Agreement will be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, subparagraph, clause, phrase, or other provision of this Agreement.

d. Voluntariness. The parties have voluntarily entered into this Agreement in consideration of the benefits and the rights of the parties arising hereunder.

e. Agreement Executed in Counterparts. This Agreement may be executed in two or more counterparts, each of which is considered and shall be deemed to be an original, but only one agreement is intended hereby.

f. Merger of Agreement Terms. This Agreement constitutes the entire understanding and agreement of the parties as to the subject matter hereof, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter.

g. Section Headings. Section headings included in this Agreement are for convenience only and shall have no effect upon the meaning or construction of this Agreement.

h. Joint Preparation. Preparation of this Agreement has been a joint effort of the parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

i. Amendment to Agreement. Unless otherwise provided in this Agreement, no amendment or modification of this Agreement shall be effective or binding upon the parties unless such amendment or modification is in writing and has been executed by the parties.

j. Compliance with Laws. The parties shall comply with any and all applicable federal, state and local laws, ordinances, codes, rules and regulations as the same exist and may be amended from time to time.

k. Cooperation and Further Assurances. The parties hereto agree to cooperate in all reasonable respects to ensure the performance of their obligations pursuant to this Agreement

and agree to execute such additional documents and instruments as may be reasonably required to carry out the intent of this Agreement.

l. Applicable Law, Jurisdiction and Venue. This Agreement and the rights and obligations of the parties under this Agreement shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter of this Agreement shall be exclusively in Clay County, Florida. If any provision of this Agreement, or the application of this Agreement to any person or circumstances, shall to any extent be held invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

m. Time is of the Essence. Time is of the essence with respect to this Agreement and each of its terms and provisions.

n. Binding Effect. This Agreement shall be binding on the parties and their respective successors and specific assignees.

o. Effective Date. This Agreement and subsequent amendments hereto shall become effective the date they are approved by the parties.

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

HOLSTEIN COMMERCIAL, LLC,
a Florida limited liability company

By: _____
Name: _____
Title: _____

CLAY COUNTY, FLORIDA

By: _____
Jim Renninger, Its Chairman

Attest:

Tara S. Green
Clay County Clerk of Court and Comptroller
Ex Officio Clerk to the Board

F:\Contract\development agreement\2024\Holstein\Mobility Fee Credit Agreement 9.6.24.docx

Exhibit A

Legal Description of the Property

Composite Exhibit B

Road Right of Way for the future construction of NS1 (Feed Mill Road)
and Property Deed Plot

Exhibit C

MOBILITY FEE:

Mobility Fee calculation for donation of Right of Way:

Feed Mill Donation (2.6754 acres X \$108,000) \$288,943.00

TOTAL MOBILITY FEE CREDIT

\$288,943.00