

*Bay Laurel Center  
Community Development District*

*Agenda*

*September 16, 2025*

# AGENDA

***Bay Laurel Community  
Development District  
Meeting Agenda***

**Tuesday  
September 16, 2025  
10:00 AM**

**Circle Square Commons: Cultural Center  
8395 SW 80<sup>th</sup> Street  
Ocala, Florida**

- I. Roll Call
- II. Public Comment Period
- III. Notice of Meeting
- IV. New Business Items
  - A. Consideration of Lease Agreement with On Top of the World Communities, LLC for Administration / Customer Service Building
  - B. Consideration of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2025
- V. Ratification Items
  - A. Agreement with Florida Express Waste & Recycling for Dumpster at Admin Building
  - B. Series 2022B Requisition #90
  - C. Retainer Agreement for Legal Services with Colen & Wagoner, P.A. Regarding Class Action Settlement
  - D. Line Safety Systems Testing & Inspection Service Agreement with Cox Fire Protection
- VI. Other Business
- VII. Supervisor's Requests
- VIII. Next Meeting Date – October 21, 2025
- IX. Adjournment

## SECTION III

See Proof on Next Page

**Ocala Gazette**  
**PO Box 188**  
**(352) 732-0073**

I, Deidre Stevens-DiGiovanni, of lawful age, being duly sworn upon oath deposes and says that I am the Authorized Agent of Affidavits of Column Software, PBC, duly appointed and authorized agent of the Publisher of Ocala Gazette, a publication that is a "legal newspaper" as that phrase is defined for the city of Ocala, for the County of Marion County, in the state of Florida, that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

**PUBLICATION DATES:**

Sep. 27, 2024

**Notice ID:** Z6MWKxV2IVva1I5wxCox

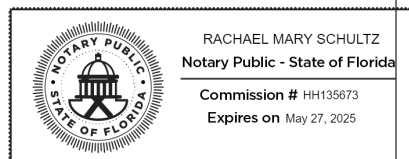
**Notice Name:** FY2025 Meeting Dates

**PUBLICATION FEE:** \$103.07

*Deidre Stevens-DiGiovanni*

**VERIFICATION**

State of Florida  
 County of Charlotte



Signed or attested before me on this: 10/03/2024  
 10/03/2024

*Rachael Mary Schultz*

**Notary Public**

Notarized remotely online using communication technology via Proof.

**NOTICE OF MEETING DATES  
BAY LAUREL CENTER  
COMMUNITY DEVELOPMENT  
DISTRICT  
Fiscal Year 2025**

The Board of Supervisors of the ***Bay Laurel Center Community Development District*** will hold their regularly scheduled public meetings for the **Fiscal Year 2025** at **10:00 AM at the Circle Square Commons, Cultural Center, 8395 SW 80th Street, Ocala, FL 34481** on the third Tuesday of the month as follows:

**October 15, 2024  
November 19, 2024  
December 17, 2024  
January 21, 2025  
February 18, 2025  
March 18, 2025  
April 15, 2025  
May 20, 2025  
June 17, 2025  
July 15, 2025  
August 19, 2025  
September 16, 2025**

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager, at 219 E. Livingston Street, Orlando, FL 32801, by calling (407) 841-5524, or by visiting the District's website at <https://blccdd.com>.

A meeting may be continued to a date, time, and place to be specified on the record at that meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint  
Governmental Management Services –  
Central Florida, LLC  
District Manager

## SECTION IV

# SECTION A

**LEASE AGREEMENT**

between

**ON TOP OF THE WORLD COMMUNITIES, L.L.C.,**

**a Florida limited liability company,**

**as Landlord,**

**and**

**BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT,  
a local unit of special purpose government organized and existing under the  
laws of the State of Florida**

**as Tenant,**

**for Premises located on the east side of 5575 SW 67 Avenue Road, Ocala,  
Florida**

**\_\_\_\_\_, 2025**

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**EXHIBITS:**

EXHIBIT “A” – Legal Description of Land

EXHIBIT “B” – Site Plan of Premises

EXHIBIT “C” – Commencement Memorandum

EXHIBIT “D” – Purchase and Sale Terms

### BASIC LEASE INFORMATION SHEET

1. Landlord: ON TOP OF THE WORLD COMMUNITIES, L.L.C., a Florida limited liability company.
2. Tenant: BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under the laws of the State of Florida.
3. Premises: The Building, all other improvements, and landscaped areas situated upon the land (the "Land") described in Exhibit "A" attached hereto and made a part hereof, together with all rights, privileges, easements and licenses appurtenant thereto. A site plan of the Premises is attached as Exhibit "B" to this Lease and made a part hereof (the "Site Plan"). The legal street address of the Premises is 5575 SW 67<sup>th</sup> Avenue Road, Ocala, Florida.
4. Building: The building constructed by Landlord on Phase 1 of the Site Plan which contains approximately 10,367 rentable square feet of floor space located on the Land.
5. Permitted Use: Administrative offices for Tenant's operations.
6. Commencement Date: The Effective Date as defined herein.
7. Delivery Date: As defined in Section 1.02 below.
8. Term: The period commencing on the Rent Commencement Date and continuing until the last day of the twelfth (12<sup>th</sup>) full calendar month following the Rent Commencement Date.
9. Rent Commencement Date: The Delivery Date.
10. Base Rent: The Monthly Base Rent during the Term shall be Eighteen Thousand Two Hundred Twenty-Three and 86/100 Dollars (\$18,223.86). The Monthly Base Rent shall be prorated for any partial month.

Certain of the information relating to the Lease, including many of the principal economic terms, are set forth in the foregoing Basic Lease Information Sheet (the "BLI Sheet"). The BLI Sheet and the Lease are, by this reference, hereby incorporated into one another. In the event of any direct conflict between the terms of the BLI Sheet and the terms of the Lease, the BLI Sheet shall control. Where the Lease simply supplements the BLI Sheet and does not conflict directly therewith, the Lease shall control.

## **LEASE AGREEMENT**

THIS LEASE AGREEMENT (this "Lease") is entered into as of the date last executed by the parties as set forth below (the "Effective Date"), by and between ON TOP OF THE WORLD COMMUNITIES, L.L.C., a Florida limited liability company ("Landlord"), and BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under the laws of the State of Florida ("Tenant").

1. **DEFINITIONS.** The definitions of certain of the capitalized terms used in this Lease are set forth in the BLI Sheet attached hereto, which is incorporated into and made a part of this Lease. Additional capitalized terms used in this Lease are defined elsewhere in this Lease and as follows:

1.01. **Additional Rent:** All payments required to be made hereunder by Tenant, other than Base Rent.

1.02. **Delivery Date:** The date Landlord delivers possession of the Premises to Tenant, and Tenant accepts such possession in writing, with all Delivery Conditions (as defined below) satisfied.

1.03. **Force Majeure:** The occurrence of a theft, fire, act of God, public enemy, injunction, riot, strike, shortage of labor or materials, insurrection, war, court order, requisition, or order of governmental body or authority, or the occurrence of any other event which is beyond the reasonable control of a party hereto and which hinders, prevents or delays the performance by that party of any of its obligations hereunder; provided, however, this provision shall not be applicable to Landlord's obligation to timely deliver possession of the Premises with all Delivery Conditions completed in accordance the requirements of this Lease, including Section 3 hereof.

1.04. **Hazardous Substances:** Any petroleum, petroleum products, petroleum-derived substances, radioactive materials, hazardous wastes, polychlorinated biphenyls, lead based paint, radon, urea formaldehyde, asbestos or any materials containing asbestos, and any materials or substances regulated or defined as or included in the definition of "hazardous substances," "hazardous materials," "hazardous constituents," "toxic substances," "pollutants," "contaminants" or any similar denomination intended to classify or regulate substances by reason of toxicity, carcinogenicity, ignitability, corrosivity or reactivity under any Legal Requirement relating to the injury to, or the pollution or protection of human health and safety or the "environment" (which term shall mean any surface or subsurface physical medium or natural resource, including, air, land, soil, surface waters, ground waters, stream and river sediments, and biota).

1.05. **Interest Rate:** The lesser of twelve percent (12%) per annum or the highest lawful rate.

1.06. **Lease Year:** The "Lease Year" shall commence on the Rent Commencement Date and end on the last day of the twelfth full calendar month thereafter.

1.07. Legal Requirements: Any and all statutes, laws, rules, regulations, ordinances, judicial decisions, orders, injunctions, or other directives of any municipal, state or federal governmental or quasi-governmental authority applicable to Tenant, Landlord, the Premises, including all applicable building, zoning and land-use codes, regulations and laws.

1.08. Mortgage: Any mortgage, security agreement, ground lease or transfer instrument, including all renewals, extensions and rearrangements thereof.

1.09. Mortgagee: The beneficiary of any deed of trust, the mortgagee of any mortgage, the secured party of any security interest, the lessor under any ground lease, and/or any transferee under any other instrument, now or hereafter in existence on all or any portion of the Premises, and their successors, and assigns.

1.10. Rent: Collectively, all Base Rent and Additional Rent.

1.11. Taking or Taken: The actual or constructive condemnation, or the actual or constructive acquisition by or under threat of condemnation, eminent domain or similar proceeding, by or at the direction of any governmental authority or agency.

1.12. Taxes: All real estate, personal property, ad valorem and other taxes, assessments, charges, excises and levies, general and special, ordinary and extraordinary, of any kind and nature whatsoever which are assessed, levied, charged or imposed upon or with respect to the Premises, but excluding any income taxes measured by the income of Landlord derived from the ownership or operation of the Premises

2. PREMISES. Subject to and upon the terms set forth in this Lease, Landlord leases to Tenant, and Tenant leases from Landlord, the Premises for the Term.

3. TERM.

3.01. Term. This Lease shall continue in force during a period beginning on the Rent Commencement Date and continuing until the expiration of the Term, unless this Lease is sooner terminated or extended to a later date under any other term or provision hereof. Notwithstanding that the Term does not commence until the Rent Commencement Date, which will be a date subsequent to the Commencement Date of this Lease, this Lease evidences a binding contract between Landlord and Tenant (and enforceable by either) as of the Effective Date, except as otherwise expressly set forth in this Lease (including without limitation those provisions setting forth Base Rent and Additional Rent which shall become effective upon the Rent Commencement Date).

3.02. Delivery Conditions. Landlord, at Landlord's sole cost and expense, shall deliver the Premises on or before September \_\_, 2025 substantially completed and in compliance with all Legal Requirements. Within thirty (30) days after the Delivery Date, Tenant shall inspect the Premises and deliver to Landlord Tenant's inspection report setting forth any defects found in workmanship or materials with regard to the Building ("**Punchlist**"). Landlord shall correct, or cause to be corrected, all Punchlist items within thirty (30) days following the date of issuance of the Punchlist (or for those items which cannot be corrected within thirty (30) days following the date of issuance of the Punchlist, Landlord shall commence, and thereafter diligently pursue

correcting such items, within thirty (30) days following the date of issuance of the Punchlist), subject to force majeure events, delays in purchase orders, materials and supplies outside the control of Landlord. Notwithstanding the foregoing, Landlord and Tenant acknowledge that there will be solar panels and a generator installed at the Premises after the Delivery Date. Within thirty (30) days after completion of installation of each of the solar panels and generator, Tenant shall inspect same and provide Landlord a Punchlist, if any, for such items. Thereafter, the foregoing time periods and terms regarding correction of the Punchlist items shall apply to each of the solar panels and generator. As to each of the Building, solar panels, and generator, within ten (10) days after Landlord provides written notice to Tenant that the Punchlist items have been corrected, Tenant shall provide written confirmation to Landlord that Tenant accepts such items in their then existing condition. All warranty periods for the Premises and improvements constructed by Landlord shall commence on the Lease Commencement Date. Landlord shall enforce all such warranties during the Lease Term for the benefit of Tenant. At Closing under Exhibit D, Landlord shall assign to Tenant all unexpired warranties, guaranties, and manufacturer/service contracts relating to the Premises, with Tenant thereafter having the right to enforce them directly. The District's early occupancy shall not waive any warranty rights, and all warranties shall survive and run with the improvements until expiration of their stated periods.

#### 4. BASE RENT, INSURANCE AND TAXES.

4.01. Base Rent. Tenant shall pay the Base Rent plus all applicable sales tax to Landlord during the Term in the manner set forth below. Except as otherwise expressly provided in this Lease, all Rent shall be due and payable in advance monthly installments on the first day of each calendar month during the Term. Rent shall be paid to Landlord at its address set forth in Section 24.05 for notices or to such other person or at such other address as Landlord may from time to time designate in writing; provided, however, Tenant may, at Tenant's option, make payments of Rent via electronic funds transfers directly to a bank account specified by Landlord. Landlord will provide any necessary bank account information to Tenant upon Tenant's request. If the Term commences or ends on other than the first or the last day of a calendar month, Rent for the partial month shall be prorated on the basis of the number of days during the month for which the Term was in effect.

#### 4.02. Taxes.

(a) Tenant's Tax Contribution. Tenant shall pay to Landlord, as Additional Rent, an amount equal to 1/12th of the annual Taxes against the Premises ("Tenant's Tax Contribution") on the first day of each month throughout the Term. Within 120 days after the end of each calendar year during the Term, Landlord shall give Tenant a statement showing the: (i) actual Tenant's Tax Contribution for the calendar year, (ii) the amount of Tenant's Tax Contribution initially paid by Tenant during such year and (iii) the amount Tenant owes Landlord or Landlord owes Tenant towards Tenant's actual Tenant's Tax Contribution. If the statement shows that the actual amount Tenant owes for the calendar year is less than the amount actually paid by Tenant during such calendar year (the "Tax Overpayment"), Landlord shall refund Tenant the difference. If the statement shows that the actual amount Tenant owes is more than the amount actually paid by Tenant during the calendar year, Tenant shall pay Landlord the

difference (the "Tax Underpayment"). The Tax Overpayment or Tax Underpayment shall be paid within thirty (30) days after the statement is delivered to Tenant, which obligations shall survive termination of this Lease.

(b) Landlord Obligation. Landlord shall be liable for and shall pay to the proper taxing authority all Taxes levied against the Premises and all other personal property of Landlord in connection with the Premises.

4.03. Tenant's Insurance Contribution. Landlord shall maintain the insurance coverages set forth in Section 14.02 of this Lease (the "Insurance"). All costs and premiums of the Insurance shall be timely paid by Landlord. Tenant shall pay to Landlord, as Additional Rent, an amount equal to 1/12th of the annual premiums paid by Landlord to maintain the Insurance ("Tenant's Insurance Contribution") on the first day of each month throughout the Term. Within 120 days after the end of each calendar year during the Term, Landlord shall give Tenant a statement showing the: (i) actual Tenant's Insurance Contribution for the calendar year, (ii) the amount of Tenant's Insurance Contribution initially paid by Tenant during such year and (iii) the amount Tenant owes Landlord or Landlord owes Tenant towards Tenant's actual Tenant's Insurance Contribution. If the statement shows that the actual amount Tenant owes for the calendar year is less than the amount actually paid by Tenant during such calendar year (the "Insurance Overpayment"), Landlord shall refund Tenant the difference. If the statement shows that the actual amount Tenant owes is more than the amount actually paid by Tenant during the calendar year, Tenant shall pay Landlord the difference (the "Insurance Underpayment"). The Insurance Overpayment or Insurance Underpayment shall be paid within thirty (30) days after the statement is delivered to Tenant, which obligations shall survive termination of this Lease.

4.04. Late Payments. All installments of Rent not paid when due and payable shall bear interest at the Interest Rate from the date which is ten (10) days after the date due until paid.

## 5. USE AND OPERATION.

5.01. Prohibited Uses. Tenant will not (a) use or occupy the Premises in any manner which violates any Legal Requirement, or creates a public or private nuisance; (b) commit any waste to the Premises; or (c) install any improvements to the Premises which exceed the structural loads of floors or walls of the Building or which adversely affect the structural integrity of the Building.

5.02. 24-Hour Access. Tenant shall have access to the Premises and the associated parking facilities on a twenty-four (24) hour per day, seven days per week basis, during the entire Term, subject to Legal Requirement.

## 6. UTILITIES AND SERVICES.

6.01. Payment. In the event Landlord maintains any utilities for the Premises in its name, Tenant shall reimburse Landlord for the cost of any such utilities as Additional Rent. Otherwise, Tenant shall maintain all utilities in its name and shall promptly pay all charges, including deposits, for electricity, water, sewer, gas, telephone service, and other utilities separately metered and furnished to the Premises.

6.02. Security. Tenant shall be entitled to install, operate and maintain security systems in or about the Premises which restrict or monitor, by closed circuit television or otherwise, all persons leaving or entering the Premises or any portion thereof.

7. CONSTRUCTION OF IMPROVEMENTS.

7.01. Phasing of Improvements. The Premises is divided into two phases as set forth on the Site Plan. Landlord shall have no obligation to make any improvements whatsoever to the Premises lying in Phase 2. Further, Tenant may not make any improvements or alterations to the Premises lying in Phase 2 without the written consent of Landlord, which consent Landlord may withhold in its sole discretion for any reason or no reason at all. Notwithstanding the foregoing, Landlord consents to Tenant drilling 'test wells' in Phase 1 for the purpose of evaluating the suitability of the groundwater for the Tenant's planned water treatment plant in Phase 2.

8. ALTERATIONS.

8.01. General. Tenant shall not make, or permit to be made, any alteration, improvement or addition to the Premises ("Alterations") of a structural nature without the prior written consent of Landlord. Tenant shall be entitled to make non-structural, interior Alterations to the Premises without Landlord's consent. Subject to Section 20 hereof, Alterations made by Tenant in or about the Premises, shall be deemed to be and remain the property of Tenant during the term of this Lease.

8.02. Signage. Tenant shall have the exclusive right, at its sole cost and expense, to install and maintain, subject to all Legal Requirements and Landlord's prior written approval, signs on the exterior of the Premises, including on the Building Façade. During the Term, Tenant, at Tenant's sole cost and expense, may replace signage only with the prior written approval by Landlord. Tenant's installations and removals of such signs shall be made in such a manner as to avoid injury, defacement and structural overloading of the Premises or other improvements.

8.03. No Liens. The interest of Landlord in the Premises shall not be subject in any way to any liens, including construction liens, for Alterations made by or on behalf of Tenant. This exculpation is made with express reference to Section 713.10, Florida Statutes. Tenant covenants and agrees with Landlord that any improvements that might be made by Tenant to the Premises are not required to be made under the terms of this Lease and that any improvements which may be made by Tenant do not constitute the "pith of the lease" under applicable Florida case law. If any lien is filed against the Premises for work or materials claimed to have been furnished to Tenant, Tenant shall cause it to be discharged of record or properly transferred to a bond under Section 713.24, Florida Statutes, within thirty (30) days after notice to Tenant. Further, Tenant shall indemnify, defend, and save Landlord harmless from and against any damage or loss, including reasonable attorneys' fees and costs incurred by Landlord as a result of any liens or other claims arising out of or related to work performed in the Premises by or on behalf of Tenant. Tenant shall notify every contractor making improvements to the Premises that the interest of the Landlord in the Premises shall not be subject to liens.

Notwithstanding anything herein to the contrary, Tenant shall be permitted to finance its equipment and Landlord shall waive its lien position solely as to the equipment financing.

9. REPAIR AND MAINTENANCE.

9.01. By Landlord. Landlord shall maintain and replace, as necessary, the heating, ventilation and air conditioning systems and equipment serving the Premises during the Term. Further, Landlord, at Landlord's sole cost and expense, shall repair, replace and maintain the roof and structural portions of the Premises during the Term.

9.02. By Tenant. Tenant, at Tenant's sole cost and expense, shall repair, replace and maintain all portions of the Premises not required to be repaired and maintained by Landlord pursuant to Section 9.01, including but not limited to the sidewalks, parking lots (including lighting), gutters, downspouts, interior and exterior walls in a good, safe and operable condition. Tenant shall maintain the interior, exterior, and structural portions of the Premises in conformance with all Legal Requirements, including compliance with the Americans With Disabilities Act of 1990, as amended. Tenant will not commit or allow to remain any waste or damage to any portion of the Premises.

10. ASSIGNMENT AND SUBLETTING.

10.01. General Requirement for Consent. Landlord consents to Tenant subleasing 808 square feet of the Premises. Otherwise, Tenant shall not assign, sublease, transfer or encumber this Lease or any interest therein (each a "Transfer") without Landlord's prior written consent, which consent may be withheld by Landlord in its sole discretion. Any assignment, sublease, transfer or encumbrance of this Lease in violation of this Section shall be null and void. Consent by Landlord to one or more assignments or sublettings shall not operate as a waiver of Landlord's rights as to any subsequent assignment or subletting.

10.02. Effect of Assignment. Notwithstanding any assignment or subletting approved by Landlord, such approval shall not be deemed as a release of Tenant. Tenant shall at all times remain fully responsible and liable for the payment of the Rent herein specified and for compliance with all of Tenant's other obligations under this Lease (even if future assignments and sublettings occur subsequent to the assignment or subletting by Tenant, and regardless of whether or not Landlord's approval has been obtained for such future assignments and sublettings).

11. ACCESS BY LANDLORD. Landlord shall have the right to enter the Premises at reasonable times (a) to inspect, clean, maintain, or repair the Premises as permitted under this Lease; or (b) to show the Premises to prospective purchasers or Mortgagees (or, during the last six (6) months of the Term but only if Landlord and Tenant are not then engaged in good faith negotiations to extend the Term, to prospective tenants).

12. CONDEMNATION. If all of the Premises is Taken or if all of the Building is Taken, then this Lease shall terminate as of the date Tenant is deprived of possession of the Premises. Additionally, if so much of the Building is, or if so much of the Premises is, Taken so that Tenant's use of and business in the Premises is or would be, in Tenant's reasonable opinion, materially affected, then Tenant may, at its option, exercisable by delivering written notice

thereof to Landlord within thirty (30) days after the date of the Taking, terminate this Lease as of the date Tenant is deprived of possession of the applicable portion of the Premises, which notice shall provide for a termination date not later than 180 days after the date that possession of the condemned property must be surrendered to the condemning authority. Upon termination of this Lease pursuant to this Section 12, the parties shall be relieved of all further obligations under this Lease (except those that expressly survive termination of this Lease). If this Lease is not terminated as result of a Taking, Landlord shall promptly restore the portions of the Premises remaining after the Taking to a complete unit of (as nearly as practicable) like quality and character as existed prior to the Taking. Without limiting the foregoing, the restoration obligations of Landlord shall include providing at least the same ratio of parking spaces to the number of square feet in the Premises after the Taking as existed prior to the Taking. Commencing on the date of Taking and continuing until the date of restoration or termination, there shall be a fair and equitable reduction in the Rent to the extent the Premises are rendered untenantable, to the extent access to or from the Premises or the Building is altered, and/or to the extent of the interference with Tenant's operations, and, after the period of restoration (if this Lease is not terminated), Rent shall be abated or reduced in the proportion that the area of the Premises Taken or rendered untenantable bears to the area of the Premises in existence just prior to the Taking or, if access to or from the Premises or the Building is altered or in the event of interference with Tenant's operations, there shall be a fair and equitable reduction in the Rent taking into account the extent of the interference with Tenant's operations. Both Landlord and Tenant shall have the right to participate in all condemnation proceedings. All awards, proceeds, compensation or other payments from or with respect to any Taking of the Premises or any portion thereof shall belong to Landlord, except that Tenant shall have the right to assert a claim for and recover from the condemning authority such compensation as may be awarded on account of the value of Tenant's leasehold estate, Tenant's moving and relocation expenses, and depreciation to and loss of Tenant's trade fixtures and moveable personal property and for loss of Tenant's good will. Tenant shall, if available, be permitted to pursue such awards separately and Landlord agrees to cooperate in such proceedings, at no cost to Landlord. Tenant shall also have the right to assert, pursue and recover for its own business damages and Landlord shall make no claim for such damages or recovery.

13. CASUALTY. If during the Term, all or any portion of the Premises shall be damaged or destroyed by fire or other casualty, Landlord shall forthwith proceed to repair such damage and restore the Premises to substantially their condition at the time of such damage. If all of the Building or Premises is destroyed or if so much of the Premises, or if so much of the Building is, damaged so that Tenant's use of and business in the Premises is or would be, in Tenant's reasonable opinion, materially affected, then Tenant may, at its option exercisable by delivering written notice thereof to Landlord within sixty (60) days after the casualty, terminate this Lease as of the date of the casualty. Additionally, if the Premises or Building shall be damaged or destroyed by fire or other casualty within the last two (2) years of the Term to the extent that the cost of such restoration of the Premises or Building, as applicable, will exceed a sum constituting sixty percent (60%) of the total replacement cost of the Premises or Building, as applicable, either party shall have the right to terminate this Lease, provided that notice thereof is given to the other party not later than sixty (60) days after such damage or destruction; provided, however, if Landlord shall exercise said right of termination and at that time Tenant shall have the right to extend the Term, Tenant may render Landlord's notice of termination null and void, provided that Tenant, within thirty (30) days of receipt of the notice, shall elect to extend the

Term of this Lease whereupon Landlord shall forthwith proceed to repair such damage and restore the Premises or the Building, as applicable, to substantially their condition at the time of such damage. Commencing with the date of damage and continuing until the date of restoration or termination of this Lease, Rent shall be abated to the extent the Premises are rendered untenantable, or there shall be a fair and equitable abatement of the Rent to the extent that there is any interference with access to or parking for the Premises or to the extent to which Tenant's operations may thereby be interfered with, and, after the period of restoration (if this Lease is not terminated), Rent shall be abated or reduced in the proportion that the area of the Premises remaining tenantable after the casualty bears to the area of the Premises in existence just prior to the casualty or there shall be a fair and equitable abatement of the Rent to the extent that there is any interference with access to or parking for the Premises or to the extent to which Tenant's operations may thereby be interfered with.

#### 14. INSURANCE.

14.01. Tenant's Liability Insurance. Tenant shall obtain and maintain throughout the Term a policy of commercial general liability insurance against claims for personal injury, death and property damage occurring in or about the Premises, such insurance to afford protection to the limits of (i) \$3,000,000.00 in respect of injury to or death of any number of persons arising out of any one occurrence; and (ii) \$100,000.00 in respect of any instance of property damage. Tenant shall deliver to Landlord, upon the Commencement Date, and with each renewal of Tenant's insurance, a copy of all endorsements showing that the Landlord is an additional insured and thereafter Tenant shall deliver to Landlord endorsements thereto at least thirty (30) days prior to the expiration dates of expiring policies. If Tenant fails to procure such insurance or to deliver such policies or endorsements, Landlord may, at its option, procure the same for Tenant's account, and the cost thereof shall be paid to Landlord by Tenant within ten (10) days following Landlord's written notice, as Additional Rent. Landlord may at any time, and from time to time, inspect any and all insurance policies required by this Lease. The policy described above shall name Landlord as an additional insured. Tenant may maintain such insurance policies as part of a blanket insurance policy which Tenant maintains for Tenant's other locations. Each insurance policy required pursuant to this Section 14.01 shall be issued by an insurance company able to legally provide insurance in the State of Florida and with a general policyholders' rating of "A-" or better and a financial size ranking of "Class VIII" or higher in the most recent edition of Best's Insurance Guide.

14.02. Landlord's Insurance. Landlord, at Landlord's expense, shall obtain and maintain throughout the Term (i) a Special Form – Causes of Loss property insurance policy (formerly known as "all-risk") of fire and extended coverage insurance for the Building, including the Premises, against damage or destruction by fire and other casualties, such insurance to be in an amount equal to the full replacement cost, without depreciation, of the Building, and (ii) a policy of commercial general liability insurance against claims for personal injury, death and property damage occurring in or about the Building, such insurance to afford protection to the limits of (a) \$1,000,000.00 in respect of injury to or death of any number of persons arising out of any one occurrence, and (b) \$50,000.00 in respect of any instance of property damage. The policy of commercial general liability insurance described in (ii) above shall name Tenant as an additional insured and shall be evidenced by endorsement.

14.03. Waiver of Subrogation. Landlord and Tenant each hereby waives all claims, rights of recovery and causes of action against the other party or against any of the other party's officers, directors, shareholders, partners or employees for any loss or damage that may occur to the Premises, any improvements thereto or any personal property therein by reason of fire or other casualty, or by reason of any other cause (including the negligence of a party hereto or its officers, directors, shareholders, partners or employees), that could have been insured against under the terms of a standard fire and extended coverage insurance policy or policies or for which Landlord or Tenant may be reimbursed as a result of insurance coverage affecting any loss suffered by either party hereto, regardless of cause or origin. Landlord and Tenant hereby agree to cause an endorsement to be issued to their respective insurance policies (including any contents, fire and casualty insurance) recognizing this waiver of subrogation; provided, however, that failure to obtain such endorsements shall not affect the release hereinabove given.

15. SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT.

15.01. Subordination and Non-Disturbance. Tenant's leasehold estate created hereby and all of Tenant's rights, titles and interests hereunder and in and to the Premises are and shall be subject and subordinate to the Mortgage held by the Mortgagee and presently existing or hereafter placed upon all or any portion of the Premises. Tenant hereby agrees that Landlord and any Mortgagee shall each have the right, exercisable by either of them at any time by delivering written notice thereof to Tenant to make this Lease, and the aforesaid leasehold estate and rights, titles and interests, superior to any Mortgage.

16. THIRD PARTIES; ACTS OF FORCE MAJEURE. Neither Tenant nor Landlord shall have any responsibility or liability to the other party, or to the other party's officers, directors, shareholders, partners, employees, agents, contractors or invitees, for bodily injury, death, property damage, business interruption, loss of profits, loss of trade secrets or other direct or consequential damages occasioned by (a) the acts or omissions of such other tenant's officers, directors, shareholders, partners, employees, agents, contractors or other invitees within the Premises; (b) Force Majeure; or (c) vandalism, theft, burglary and other criminal acts (other than those committed by a party or its employees).

17. QUIET ENJOYMENT. Tenant, so long as no Tenant Default shall have occurred and be continuing, shall and may peaceably and quietly have, hold, occupy, use and enjoy the Premises during the Term subject to the provisions of this Lease. Landlord agrees to warrant and forever defend Tenant's right to occupancy of the Premises against the claims of any and all persons whomsoever lawfully claiming the same or any part thereof, subject to the provisions of this Lease.

18. DEFAULT BY TENANT.

18.01. Tenant Default. Each of the following occurrences shall constitute a "Tenant Default":

(a) Tenant fails to pay Rent for a period of thirty (30) days after Tenant receives written notice from Landlord specifying the failure;

(b) Tenant fails to perform, comply with or observe any other agreement, obligation or undertaking of Tenant, or any other term, condition or provision, in this Lease, and such failure continues for a period of ten (10) days after Tenant receives written notice from Landlord specifying the failure; or

(c) A petition is filed by or against Tenant and is not dismissed within ninety (90) days of filing (i) in any bankruptcy or other insolvency proceeding; (ii) seeking any relief under the Bankruptcy Code or any similar debtor relief law; or (iii) for the appointment of a liquidator or receiver for all or substantially all of the property of Tenant or for Tenant's interest in this Lease.

18.02. Remedies of Landlord. Upon any Tenant Default, Landlord may, at Landlord's option, and in addition to all other rights, remedies and recourses afforded Landlord hereunder or at law or in equity, do any one or more of the following:

(a) Terminate this Lease by delivering written notice thereof to Tenant, in which event Tenant shall pay to Landlord the sum of (i) all Rent and other amounts accrued hereunder to the date of termination, (ii) all amounts due under Section 18.03, and (iii) liquidated damages in an amount equal to (A) the total Base Rent that Tenant would have been required to pay for the remainder of the Term discounted to present value at the Interest Rate minus (B) the then present fair rental value of the Premises for such period, similarly discounted.

(b) Terminate Tenant's right to possession of the Premises without terminating this Lease by delivering written notice thereof to Tenant, in which event Tenant shall pay to Landlord (i) all Rent and other amounts accrued hereunder to the date of termination of possession, (ii) all amounts due from time to time under Section 18.03, and (iii) all Rent and other sums required hereunder to be paid by Tenant during the remainder of the Term, diminished by any net sums thereafter received by Landlord through reletting the Premises during said period. Reentry by Landlord in the Premises will not affect the obligations of Tenant hereunder for the unexpired Term. Landlord may bring an action against Tenant to collect amounts due by Tenant on one or more occasions, without the necessity of Landlord's waiting until the expiration of the Term. In the event the Premises are relet by Landlord, Tenant shall be entitled to a credit against its rental obligations hereunder in the amount of rents received by Landlord from any such reletting of the Premises less any reasonable costs incurred by Landlord (not previously reimbursed by Tenant) in connection with the repossession and reletting of the Premises (including without limitation reasonable attorneys' fees and brokerage commissions, but not including any cost of renovating or retrofitting the Premises). Landlord shall use reasonable efforts to relet the Premises at a fair market rental or as near thereto as is possible under the circumstances then existing so as to minimize the damages suffered by Landlord and payable by Tenant hereunder, it being understood and agreed that such efforts shall at least be consistent with the same effort that Landlord makes with respect to other vacant space in the Premises.

(c) Pay or perform the underlying obligation for the account of Tenant, and enter the Premises. Tenant shall reimburse Landlord upon demand for all

reasonable expenses incurred by Landlord in paying or performing the underlying obligation for the account of Tenant, plus interest from the date that is five (5) business days after the date of demand to repayment at the Interest Rate.

18.03. Payment by Tenant. Upon any Tenant Default, Tenant shall also pay to Landlord all reasonable costs and expenses incurred by Landlord, including court costs and reasonable attorneys' fees, in (a) retaking or otherwise obtaining possession of the Premises, (b) removing and storing Tenant's or any other occupant's property, and (c) repairing any damage to the Premises required to be repaired by Tenant under this Lease.

19. SURRENDER. Only in the event the Property is not acquired by Tenant pursuant to the terms of Exhibit "D", upon the expiration or termination of the Term and Tenant shall immediately, quietly and peaceably surrender to Landlord possession of the Premises in "broom clean" and good order, condition and repair, except only for ordinary wear and tear, damage by casualty and condemnation, and repairs to be made by Landlord pursuant to this Lease. Notwithstanding the foregoing or any other provision herein to the contrary, at Tenant's option, Tenant may either (x) remove any or all Alterations and surrender the Premises broom clean in "shell" condition, or (y) surrender the Premises with any and all such Alterations at the expiration or sooner termination of the term of this Lease, in which event such surrendered Alterations shall become the property of Landlord. In addition, Tenant may remove Tenant's trade fixtures, inventory and other property in the Premises. Tenant shall promptly repair all damage caused by such removal.

20. HOLDOVER. Only in the event the Property is not acquired by Tenant pursuant to the terms of Exhibit "D", if Tenant fails to surrender possession upon the expiration or termination of the Term, Landlord may initiate any and all legal action as Landlord may elect to dispossess Tenant and all of its property, and all persons or firms claiming by, through or under Tenant and all of their property from the Premises, and may remove such property from the Premises and store any such property at Tenant's cost and expense. For so long as Tenant remains in possession of the Premises after such expiration or termination without Landlord's consent, Tenant shall be deemed to be occupying the Premises as a tenant at sufferance, subject to all of the obligations of Tenant under this Lease, except that the daily Base Rent shall be two hundred percent (200%) of the per day Base Rent (and Additional Rent) in effect immediately prior to such expiration or termination. No such holding over shall extend or operate as a renewal of the Term.

21. HAZARDOUS SUBSTANCES. Tenant shall:

(a) neither cause nor permit the Premises to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce, or process Hazardous Substances, except in compliance with all Legal Requirements;

(b) neither cause nor permit a release of Hazardous Substances onto the Premises or any other property as a result of any intentional or unintentional act or omission on the part of Tenant;

(c) comply with all applicable Legal Requirements related to Hazardous Substances;

(d) conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal, and other actions on, from, or affecting the Premises in accordance with such applicable Legal Requirements and to the satisfaction of Landlord;

(e) upon the expiration or termination of this Lease, deliver the Premises to Landlord free of all Hazardous Substances; and

(f) indemnify, protect, defend, and hold Landlord, its successors, assigns, affiliates, subtenants, agents, employees, officers and directors, harmless from any and all losses, damages, liabilities, judgments, costs, claims, expenses, penalties and fines, including, but not limited to, attorneys' fees, court costs, consultant fees and related expenses (a) arising out of or involving any Hazardous Substances existing on or migrating from, under, below, adjacent or otherwise located on or about, the Premises during the term of this Lease and caused by Tenant, (b) due to Tenant's breach of the foregoing restrictions, or (c) due to Tenant's or its shareholders', members', affiliates', partners', lenders', employees', contractors' or agents' acts or omissions with respect to Hazardous Substances beneath, adjacent, on, upon or about the Premises. Except to the extent proximately caused by Landlord, Tenant, at its sole cost and expense, shall be responsible for remediation of any Hazardous Substances now or hereinafter existing at the Premises or migrating thereon.

The provisions of this Section 21 shall survive the expiration or termination of this Lease.

## 22. MISCELLANEOUS.

22.01. Time of Essence. Time is of the essence with respect to each date or time specified in this Lease by which an event is to occur.

22.02. Applicable Law. THIS LEASE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF FLORIDA. All monetary and other obligations of Landlord and Tenant are performable in the county in which the Premises is located.

22.03. Assignment by Landlord. Landlord shall have the right to assign, in whole or in part, any or all of its rights, titles or interests in and to the Premises or this Lease and, upon any such assignment, Landlord shall be relieved of all unaccrued liabilities and obligations hereunder to the extent of the interest so assigned.

22.04. Delivery Date, Estoppel Certificates and Memorandum of Lease. Within thirty (30) days after the Rent Commencement Date, Landlord and Tenant will execute the Rent Commencement Memorandum attached to this Lease as Exhibit "C" and incorporated herein by this reference, which Rent Commencement Memorandum will confirm the actual Delivery Date and Rent Commencement Date. From time to time at the request of either party, each party to this Lease agrees to promptly execute, have acknowledged and deliver a certificate stating (a) the Rent Commencement Date and the date of expiration of the Term; (b) the rights (if any) of Tenant to extend the Term or to expand the Premises; (c) the Rent (or any components of the

Rent) currently payable hereunder; (d) whether this Lease has been amended in any respect and, if so, identifying the amendments; (e) whether, within its actual knowledge (without duty to investigate), there are any existing breaches or defaults hereunder and, if so, stating the defaults with reasonable particularity; and (f) such other factual information pertaining to this Lease as may be reasonably requested. Upon the request of either party hereto, each party hereto shall execute a memorandum of lease in form and substance reasonably satisfactory to both parties hereto and such memorandum may be filed in the real property records of the county in which the Premises are located. The expense of filing and releasing the memorandum of lease in and from the applicable real property records shall be charged to the party requesting the execution and filing of such memorandum.

22.05. Notices. All notices and other communications given pursuant to this Lease shall be in writing and shall either be mailed by first class United States certified mail, postage prepaid, return receipt requested, and addressed as set forth in this Section, or delivered in person to the intended addressee, or sent by a nationally reputable overnight courier for next business day delivery, or sent by email, and addressed as set forth in this Section. Notice delivered via United States certified mail in the aforesaid manner shall become effective three (3) business days after deposit with the United States Postal Service; notice delivered via a nationally reputable overnight courier for next business day delivery shall become effective one (1) business day after delivery to the overnight courier; notice given by email shall become effective on the date of the email; notice given in any other manner shall be effective only upon receipt by the intended addressee. For the purposes of notice, the address of Landlord and Tenant shall be the address as follows:

If to Tenant: Bay Laurel Center Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attention: George Flint  
Attention: Bryan Schmalz  
Email: [gflint@gmscfl.com](mailto:gflint@gmscfl.com)  
Email [bryan\\_schmalz@blccdd.com](mailto:bryan_schmalz@blccdd.com)

With a copy to (for informational purposes only):

Colen and Wagoner, P.A.  
1756 N. Belcher Rd.  
Clearwater, Florida 33765  
Attention: Rachel Wagoner  
Attention: John Beck  
Email: [Rachel@colenwagoner.com](mailto:Rachel@colenwagoner.com)  
Email: [John@colenwagoner.com](mailto:John@colenwagoner.com)

If to Landlord:

On Top of the World Communities, L.L.C.  
8445 SW 80<sup>th</sup> Street  
Ocala, Florida 34481

Attention: Guy Woolbright  
Email: [guy\\_woolbright@colenbuilt.com](mailto:guy_woolbright@colenbuilt.com)

With a copy to (for informational purposes only):

Stearns Weaver Miller Weissler  
Alhadeff & Sitterson, P.A.  
Highpoint Center, Suite 700  
106 East College Avenue  
Tallahassee, FL 32301  
Attention: Reggie L. Bouthillier, Esq. and Denay Brown, Esq.  
Email: [rbouthillier@stearnsweaver.com](mailto:rbouthillier@stearnsweaver.com) and [dbrown@lawfla.com](mailto:dbrown@lawfla.com)

Each party shall have the continuing right to change its address for notice hereunder by delivering fifteen (15) days prior written notice thereof to the other party in accordance with this Section. Each party's attorney is authorized to give any Notice pursuant to this Lease on behalf of such attorney's client.

22.06. No Waiver. Provisions of this Lease may not be waived orally or impliedly, but only by the party entitled to the benefit of the provision evidencing the waiver in writing. Thus, neither the acceptance of Rent by Landlord following a Tenant Default (whether known to Landlord or not), nor any other custom or practice followed in connection with this Lease, shall constitute a waiver by a party of such default. Further, the failure by a party to complain of any action or inaction by the other party, or to assert that any action or inaction by the other party constitutes (or would constitute, with the giving of notice and the passage of time) a default hereunder, regardless of how long such failure continues, shall not extinguish, waive or in any way diminish the rights, remedies and recourses of that party with respect to such action or inaction. No waiver by either party of any provision of this Lease or of any breach by the other party of any obligation hereunder shall be deemed to be a waiver of any other provision hereof, or of any subsequent breach by the other party of the same or any other provision hereof.

22.07. Consents and Approvals. In the event that any consent or approval is required of a party to this Lease, such consent or approval shall not be unreasonably withheld, conditioned or delayed.

22.08. Entire Agreement, Amendment and Binding Effect. This Lease constitutes the entire agreement between Landlord and Tenant relating to the subject matter hereof and all prior agreements relative hereto which are not contained herein are terminated. This Lease may be amended only by a written document duly executed by Landlord and Tenant, and any alleged amendment which is not so documented shall not be effective as to either party. The provisions of this Lease shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors and assigns; provided, however, that this Section shall not negate, diminish or alter the restrictions on assignment or subletting set forth elsewhere in this Lease.

22.09. Severability. This Lease is intended to be performed in accordance with and only to the extent permitted by all Legal Requirements. If any provision of this Lease or the

application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of the invalidity or unenforceability does not destroy the basis of the bargain between the parties as contained herein, the remainder of this Lease and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

22.10. Number, Gender and Captions. As the context of this Lease may require, pronouns shall include natural persons and legal entities of every kind and character, the singular number shall include the plural and the neuter shall include the masculine and the feminine gender. Section headings in this Lease are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define any section hereof.

22.11. Attorneys' Fees. Except as set forth in Section 18.03, in the event of any litigation arising out of this Lease, each party shall pay its own legal fees, costs, and expenses incurred in connection with such litigation regardless if such party shall be the prevailing party.

22.12. Brokers. Landlord warrants to Tenant, and Tenant warrants to Landlord, that it has not had any dealings with any broker or agent in connection with the negotiation or execution of this Lease. Each party agrees to indemnify and hold the other party harmless from and against any and all costs, expenses or liability for commissions or other compensation or charges claimed by any broker or agent with respect to this Lease.

22.13. Incorporation by Reference. All Exhibits and written addenda attached hereto are incorporated herein for any and all purposes.

22.14. Multiple Counterparts. This Lease may be executed in two or more counterparts, each of which shall be an original, but all of which shall constitute but one instrument.

22.15. Obligation to Purchase. Lessee shall purchase the Premises upon the terms and conditions set forth in Exhibit "D" attached hereto and made a part hereof. Lessor and Lessee shall execute Exhibit "D" simultaneously with execution of this Lease.

22.16. Authority. Tenant represents and warrants to Landlord that it has full right, power and authority to execute, deliver and perform this Lease, without the consent, joinder or approval of any other person or entity, that the person executing this Lease on behalf of Tenant has full right, power and authority to bind Tenant to the terms of this Lease and that all necessary action has been taken by Tenant to duly authorize the execution, delivery and performance of this Lease.

22.17. WAIVER OF TRIAL BY JURY. LANDLORD AND TENANT HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER AGAINST THE OTHER, UPON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, TENANT'S USE OR OCCUPANCY OF THE PREMISES, AND/OR ANY CLAIM OF INJURY OR DAMAGE.

22.18. OFAC. Tenant and Landlord represent and warrant to each other that neither (i) is listed on the “Specifically Designated Nationals and Blocked Persons List” maintained by the Office of Foreign Asset Control, Department of the Treasury, pursuant to Executive Order No. 13224.66 Federal Register 49079 (September 25, 2001), or (ii) has been convicted, indicted, arraigned or pleaded nolo contendere, or been custodially detained on charges involving money laundering or predicate crimes to money laundering.

22.19. Radon Disclosure. In accordance with the requirements of Florida Statutes Section 404.056(5), the following notice is hereby given to Tenant:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Lease as of the last day and year below written.

**LANDLORD:**

ON TOP OF THE WORLD COMMUNITIES,  
L.L.C., a Florida limited liability company


By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**TENANT:**

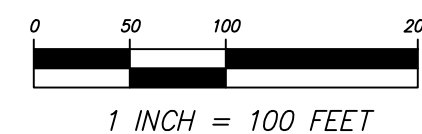
BAY LAUREL CENTER COMMUNITY  
DEVELOPMENT DISTRICT, a local unit of  
special purpose government organized and  
existing under the laws of the State of Florida

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_  
Date: \_\_\_\_\_

BOUNDARY AND TOPOGRAPHIC SURVEY FOR:  
**WTP #4**  
A PORTION OF SECTIONS 5 AND 6 , TOWNSHIP 16 SOUTH, RANGE 21 EAST  
MARION COUNTY, FLORIDA

 LINE BREAK  
 — X — FENCE LINE AS NOTED  
 — OH — OVERHEAD UTILITY LINE  
 — 1/4" — APPROXIMATE TOP OF BANK  
 — 1/2" — APPROXIMATE TOE OF SLOPE  
 — --- 100' --- EXISTING CONTOUR  
 — S — UNDERGROUND SANITARY SEWER  
 — SAN FM — UNDERGROUND FORCE MAIN LINE  
 — WAT — UNDERGROUND ELECTRIC LINE

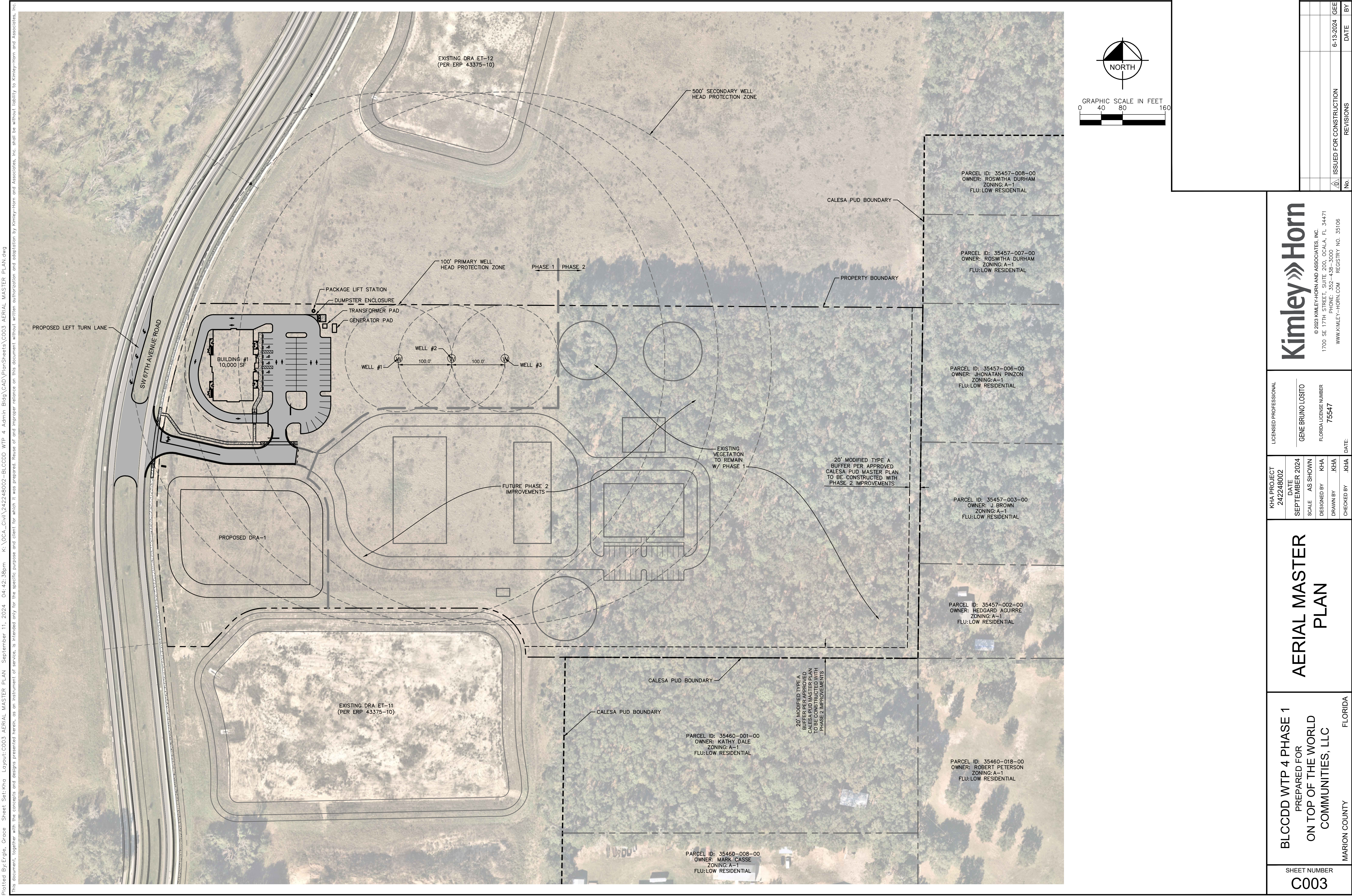
□ FOUND 4"x4" CONCRETE MONUMENT (LB 8071)  
 ● FOUND 5/8" IRON ROD & CAP (AS NOTED)  
 ● CONTROL/BENCHMARK AS DESCRIBED



(CERTIFICATE OF AUTHORIZATION NO. LB 8071,

J.O.#16451  
DWG.# 16451BNDTOPC  
SHT 1 OF 1

EXHIBIT "B"



**EXHIBIT "C"**

**RENT COMMENCEMENT MEMORANDUM**

This Rent Commencement Memorandum relates to the Lease Agreement executed as of \_\_\_\_\_, \_\_\_\_, 20\_\_, between ON TOP OF THE WORLD COMMUNITIES, L.L.C., a Florida limited liability company ("Landlord") and BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under the laws of the State of Florida ("Tenant"). All capitalized terms used herein shall have the same meanings assigned to such terms in the Lease Agreement.

Landlord and Tenant hereby acknowledge that the Delivery Date of the Lease is \_\_\_\_\_, \_\_\_\_, 20\_\_, the Rent Commencement Date of the Lease is \_\_\_\_\_, \_\_\_\_, 20\_\_ and the scheduled expiration date of the Term is \_\_\_\_\_, \_\_\_\_, 20\_\_ .

All other terms and conditions of the Lease Agreement are hereby ratified as written.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**TENANT:**

BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under the laws of the State of Florida

**LANDLORD:**

ON TOP OF THE WORLD COMMUNITIES, L.L.C., a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT “D”**  
**PURCHASE AND SALE TERMS**

**KEY PROVISIONS SUMMARY**

|                         |  |
|-------------------------|--|
| <b>Effective Date:</b>  | The Effective Date of the Lease Agreement (“ <b><u>Effective Date</u></b> ”)   |
| <b>Lease Agreement:</b> | That certain Lease Agreement entered into by and between Seller and Buyer for the Property (“ <b><u>Lease Agreement</u></b> ”)   |
| <b>Defined Terms:</b>   | Any defined terms used herein but not otherwise defined have the meanings set forth in the Lease Agreement.  |
| <b>Seller:</b>          | <b>ON TOP OF THE WORLD COMMUNITIES, L.L.C.</b> , a Florida limited liability company   |
| <b>Buyer:</b>           | <b>BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT</b> , a local unit of special purpose government organized and existing under the laws of the State of Florida   |
| <b>Property:</b>        | That certain real property comprised of approximately 20.25 +/- acres located in Marion County, Florida (“ <b><u>County</u></b> ”), as more particularly depicted on <b><u>Exhibit A</u></b> attached hereto and incorporated herein by this reference (“ <b><u>Land</u></b> ”); together with all improvements and fixtures now located thereon (“ <b><u>Improvements</u></b> ”) and all appurtenances, rights, privileges, and easements benefiting or pertaining thereto (the Land and Improvements collectively, the “ <b><u>Property</u></b> ”).  |
| <b>Escrow Agent:</b>    | Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.<br>106 E. College Avenue, Suite 700<br>Tallahassee, Florida 32301<br>Attention: Denay Brown & Reggie Bouthillier<br>Telephone: 850-580-7200<br>E-mail: <a href="mailto:dbrown@stearnsweaver.com">dbrown@stearnsweaver.com</a> & <a href="mailto:rbouthillier@stearnsweaver.com">rbouthillier@stearnsweaver.com</a>   |
| <b>Closing Agent:</b>   | Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.<br>106 E. College Avenue, Suite 700<br>Tallahassee, Florida 32301<br>Attention: Denay Brown & Reggie Bouthillier<br>Telephone: 850-580-7200<br>E-mail: <a href="mailto:dbrown@stearnsweaver.com">dbrown@stearnsweaver.com</a> & <a href="mailto:rbouthillier@stearnsweaver.com">rbouthillier@stearnsweaver.com</a>   |
| <b>Purchase Price:</b>  | The purchase price (“ <b><u>Purchase Price</u></b> ”) shall be established by an appraisal from Michael McElveen of Urban Economics, Inc. (“ <b><u>McElveen</u></b> ”), establishing the value of the Property (“ <b><u>McElveen Appraisal</u></b> ”). In the event Buyer does not agree with the Purchase Price as established by the McElveen Appraisal, Buyer shall, ten (10) days after its receipt of the McElveen Appraisal, provide Seller with written notice (“ <b><u>Buyer’s Appraiser Notice</u></b> ”) of its disagreement with the McElveen Appraisal and shall designate a reputable appraiser of Buyer’s choosing (“ <b><u>Buyer Appraiser</u></b> ”). Within thirty (30) days of Buyer’s Appraiser Notice, Buyer shall obtain an appraisal from the Buyer Appraiser (“ <b><u>Buyer Appraisal</u></b> ”) establishing its opinion of the Property. If the difference between the value as determined the McElveen Appraisal and Buyer Appraisal is less than or equal to five percent (5.0%) of the higher of the two appraisals, the value shall equal the aggregate of the value as determined by the McElveen Appraisal and Buyer Appraisal divided by |

|                      |  |
|----------------------|--|
|                      | two. If the difference between the value as determined by the McElveen Appraisal and Buyer Appraisal is more than five percent (5.0%) of the higher of the two appraisals, then, within twenty (20) days of the completion of both appraisals, McElveen and Buyer Appraiser shall select a third appraiser for the purpose of making a final determination of the value, which determination shall be completed within a period of thirty (30) days of the appointment of such appraiser and shall be binding upon Seller and Buyer. The costs of such appraisals shall be borne equally by Seller and Buyer. Any improvements made by Buyer on the Property, including the installation of test wells, will not be considered in developing the Purchase Price. |
| <b>Closing Date:</b> | Subject to other provisions of this Agreement, the closing of the acquisition of the Property (" <u>Closing</u> ") shall occur on or before the expiration of the Term (" <u>Closing Date</u> ")   |

**THE PROVISIONS AND DEFINITIONS SET FORTH IN THIS KEY PROVISIONS SUMMARY ARE MADE A PART OF AND INCORPORATED BY THIS REFERENCE INTO THIS AGREEMENT.**

## **AGREEMENT OF PURCHASE AND SALE**

**THIS AGREEMENT OF PURCHASE AND SALE** (this “**Agreement**”) is made as of the Effective Date by and between Seller and Buyer.

1. **AGREEMENT**. Seller shall sell to Buyer, and Buyer shall purchase from Seller the Property, upon the terms and conditions set forth in this Agreement.
2. **PURCHASE PRICE**. The Purchase Price for the Property shall be payable as follows: (i) the Earnest Money (as defined below) shall be delivered to Seller at Closing by the Closing Agent; and (ii) the balance of the Purchase Price after application of the Earnest Money shall be payable by Buyer to Seller at Closing, subject to prorations and adjustments as hereinafter provided, in United States Dollars by wired funds available for immediate credit.
3. **EARNEST MONEY/ESCROW PROVISIONS**.
  - 3.1. **Deposits**. Within five (5) Business Days of the Effective Date, Buyer shall deposit the amount of Fifty Thousand and No/100 Dollars (\$50,000.00) with the Escrow Agent (“**Earnest Money**”). The Earnest Money shall become non-refundable at the expiration of the Replat Agreement Period as set forth in Section 7.1 below.
  - 3.2. **Indemnification of Escrow Agent**. Escrow Agent shall not be liable to any party except for claims resulting from the gross negligence or willful misconduct of Escrow Agent. If the Earnest Money is the subject of any controversy or litigation, the parties to the Agreement shall jointly and severally hold Escrow Agent harmless from and against any and all loss, cost, damage, liability or expense, including costs of reasonable attorneys' fees to which Escrow Agent may be subject to or which Escrow Agent may incur by reason of or in connection with such controversy or litigation, and Escrow Agent shall be entitled to recover such loss, cost, damage, liability or expense from the Earnest Money and to the extent such loss, cost, damage, liability or expense exceeds the Earnest Money, directly from the parties. If the amounts payable hereunder result from the fault of Buyer or Seller (or their respective agents), the party at fault shall pay and hold the other party harmless against such amounts. This Paragraph 3.2 shall survive Closing or termination of this Contract.
  - 3.3. **Conflicting Demands Upon Escrow Agent**. If conflicting demands are made upon Escrow Agent or if Escrow Agent is uncertain with respect to the escrow, the parties to the Agreement expressly agree that Escrow Agent shall have the absolute right to do either or both of the following: (i) withhold and stop all proceedings in performance of this escrow and await settlement of the controversy by final appropriate legal proceedings or other appropriate method, as it may require; or (ii) file suit for declaratory relief and/or interpleader and obtain an order from the court requiring the parties to interplead and litigate in such court their several claims and rights between themselves. Upon the filing of any such declaratory relief or

interpleader suit and tender of the Earnest Money (or any portion thereof then being held by Escrow Agent) to the court, Escrow Agent shall thereupon be fully released and discharged from any and all obligations to further perform the duties or obligations imposed upon it. Buyer and Seller agree to respond promptly in writing to any request by Escrow Agent for clarification, consent or instructions. Escrow Agent shall not, and shall not be required to, take any action for which approval of Buyer and/or Seller has been sought unless such approval has been received. No notice by Buyer or Seller to Escrow Agent of disapproval of a proposed action shall affect the right of Escrow Agent to take any action or disburse any funds as to which an approval is not required. Seller and Buyer each acknowledge that Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. shall have the right to represent Seller and/or Escrow Agent in connection with this Agreement, the transaction contemplated hereby, disputes and any other matters. The parties hereby waive and shall not assert that there exists any conflict of interest arising out of such representation. This Agreement will constitute escrow instructions to the Escrow Agent in its capacity as escrow agent for the purposes of administering the Earnest Money and as otherwise provided in this Agreement. By accepting the Earnest Money, Escrow Agent shall be deemed to have agreed that the exclusive venue for any proceedings involving the Escrow Agent of the Earnest Money under this Agreement shall be in Marion County, Florida. This Paragraph 3.3 shall survive Closing or termination of this Contract.

#### **4. COSTS AND PRORATIONS AT CLOSING.**

- 4.1. Closing Costs, Transfer Taxes, Recording Fees and Other Fees.** Buyer shall be responsible for payment of the following: (i) any title commitment and the premium for lender's title insurance policy, any endorsements or extended coverage for the Title Policy (as defined hereinafter); (ii) the costs associated with Buyer obtaining financing on any portion of the Purchase Price, if any; (iii) half of the costs of recording the Special Warranty Deed (as defined hereinafter); and (iv) any other costs incurred by Buyer related to the Closing. Seller shall be responsible for the following: (i) the cost of searching title, any title commitment and the premium for Buyer's title insurance policy ("**Title Policy**"); (ii) the documentary stamps due on the Special Warranty Deed; (iii) the cost of recording all documents necessary to correct or remove defects in or encumbrances upon Seller's title to the Property (if applicable); (iv) the costs associated with preparing and obtaining approval of the Replat (as hereinafter defined); (v) the cost of the Survey ( as hereinafter defined); (vi) half of the costs of recording the Special Warranty Deed (as defined hereinafter); (vii) the cost of the Closing Agent to close this transaction; and (viii) any other costs incurred by Seller related to the Closing. Each party shall pay its own attorney's fees, except as otherwise provided for herein.
- 4.2. Taxes.** Ad valorem taxes, assessments, personal property taxes (collectively, "**Taxes**") assessed against the Property for the year in which Closing occurs shall be paid by Seller on or prior to Closing in accordance with Section 196.295, *Florida Statutes*. In the event the Property is taxed as part of a larger tax parcel, the taxes

attributed to the Property shall be calculated by reference to the percentage that the acreage of the Property bears to the acreage of the larger parcel, and Buyer shall pay to Seller Buyer's resulting share of the Taxes at Closing. There shall be no re-proration of Taxes after the Closing.

- 4.3. **Utilities.** If any utility services are presently being provided to the Property, Seller will pay for such services through the day before Closing, and as of the day before Closing any such services in the name of Seller shall be terminated. Buyer agrees, to the extent any utility services are provided, such utilities will be terminated by the Seller the day before the Closing, and Buyer agrees to put the utilities in Buyer's name as of the day of Closing.

5. **CONVEYANCE OF TITLE.** On or before the Closing Date, Seller shall deliver to Closing Agent a special warranty deed in the form deed attached hereto as **Exhibit B** and incorporated herein by this reference ("**Special Warranty Deed**") conveying the Property in fee simple to Buyer. The legal description contained in the Special Warranty Deed shall be the legal description (by metes and bounds) of the Land that will be used in the Replat. The Title Policy shall be issued by a title insurance company selected by Seller and approved by Buyer in its reasonable discretion ("**Title Company**") with liability in an amount equal to the Purchase Price, showing title to the Property vested in Buyer subject only to "**Permitted Exceptions**," which as used herein shall mean:

- 5.1. Non-delinquent real property taxes and assessments for year of Closing and subsequent years;
- 5.2. The title exceptions set forth in the Title Commitment (as defined below), including any amendment or supplement thereto, that have been approved (or deemed approved) by Buyer in accordance with the terms of this Agreement;
- 5.3. Any exceptions or matters disclosed in the Title Commitment or Title Documents (as defined below) which Seller does not expressly elect to cure in Seller's Title Response in accordance with Section 6.5 below, and are thereafter approved or deemed approved by Buyer in accordance with this Agreement;
- 5.4. The Replat to be recorded in the Public Records of Marion County, Florida;
- 5.5. Title exceptions, if any, resulting from any documents being recorded or delivered through escrow, or otherwise caused to be recorded by Buyer.

6. **TITLE EXAMINATION.**

- 6.1. **Title and Survey Examination; Title Objections.** Within twenty (20) days after the Effective Date, Seller shall cause the Closing Agent as title agent for the Title Company to obtain, at Seller's sole cost and expense, a commitment to issue a Title Policy from the Title Company ("**Title Commitment**") and shall deliver such Title Commitment to Buyer and Seller, together with legible copies (to the extent

available) of all documents of record referred to in the Title Commitment as exceptions to title to the Property ("**Title Documents**"). Within forty-five (45) days after the Effective Date, Seller shall, at its expense, secure a survey ("**Survey**") of the Property prepared by the surveyor that Seller is using to prepare the Replat. Not later than twenty (20) days after Buyer's receipt of the Title Commitment from Closing Agent, Buyer shall notify Seller and Title Company in writing of any conditions, defects, encroachments or other objections to the Title Documents that are not acceptable to Buyer ("**Title Notice**"). Any matter disclosed by the Title Commitment, or the Title Documents, which is not timely specified in Buyer's Title Notice shall be deemed an additional Permitted Exception. If Buyer timely delivers the Title Notice objecting to certain title matters, Seller shall deliver a written response within ten (10) Business Days after receipt of Buyer's Title Notice as to whether Seller elects to cure and/or remove some or all of such title objections ("**Seller's Title Response**"); provided, however, that Seller shall satisfy and discharge on or before Closing any and all Monetary Encumbrances (as defined below) without any requirement of Buyer disapproving the same. If Seller does not deliver Seller's Title Response within the foregoing 10-Business-Day period, it will be conclusively presumed that Seller does not elect to cure and/or remove any of Buyer's objections raised in the Title Notice (other than Monetary Encumbrances). Buyer shall have until twenty (20) days after receipt of Seller's Title Response (or, in the event Seller does not deliver Seller's Title Response, twenty (20) days after the deadline for delivery of same) to either (a) accept Seller's Title Response (or if Seller has not provided a Seller's Title Response, accept the conditions of title to the Property as disclosed in the Title Commitment and Title Documents) in its sole and absolute discretion, or (b) terminate this Agreement by providing notice to Seller and Escrow Agent ("**Notice Not to Proceed**"), in which event the Escrow Agent, without the need for any further instruction from either Seller or Buyer, shall refund the Earnest Money, after which the parties shall have no further obligations to each other (except for those obligations of the parties hereunder which survive termination). If Buyer does not provide a Notice Not to Proceed within the time periods set forth herein, Buyer shall be deemed to have elected (a) above. In the event Buyer elects (or is deemed to have elected) (a) above and accepts Seller's Title Response, any and all matters disclosed by the Title Commitment or the Title Documents for which Seller does not expressly elect to cure shall be deemed additional Permitted Exceptions.

- 6.2. Title Objections for Updated Title Commitment.** At least fifteen (15) days prior to the Closing Date, the Closing Agent will obtain, and provide to Buyer, an updated Title Commitment and update to the Title Documents. Upon the issuance of any update to the Title Documents, the foregoing right of review and approval shall also apply to any new title exceptions added to the Title Commitment and not previously disclosed by the Title Commitment or Title Documents; provided, however, that Buyer's period of review and approval or disapproval of any such new exceptions (and consequently, Buyer's waiver of objection or election to terminate, as applicable) shall be limited to ten (10) Business Days following receipt of such updated Title Documents. If Buyer timely delivers an updated Title

Notice objecting to those new title matters disclosed in the updated Title Documents, Seller shall deliver a written response within three (3) Business Days after Seller receives such updated Title Notice as to whether Seller will cure and/or remove some or all of such new title objections (“**Seller’s Updated Title Response**”). Thereafter, Buyer shall have twenty (20) days after receipt of Seller’s Updated Title Response to either (i) accept Seller’s Updated Title Response (or if Seller has not provided a Seller’s Updated Title Response, accept the conditions of title to the Property as disclosed in the Title Commitment and Title Documents) in its sole and absolute discretion, or (ii) terminate this Agreement by providing a Notice Not to Proceed. If Buyer does not provide a Notice Not to Proceed within the time periods set forth herein, Buyer shall be deemed to have elected (i) above. The Closing Date shall be extended as necessary to accommodate the foregoing review, approval and response periods.

- 6.3. **Monetary Encumbrances.** Seller agrees that it shall, on the date of or prior to the Closing, cause to be removed (i) any mortgages or other financings secured by the Property; (ii) delinquent taxes and assessments; (iii) judgement and mechanics liens; and (iv) other monetary liens imposed upon the Property by Seller (except any monetary liens or encumbrances imposed as a result of Buyer’s Permits or otherwise caused by Buyer) (“**Monetary Encumbrances**”).

## 7. **PERMITS AND APPROVALS.**

- 7.1. **Plat Approval.** The parties acknowledge and agree the Land will be replatted in connection with the transaction contemplated by this Agreement. Within twenty (20) days following the Effective Date, Seller provide Buyer with a draft replat of the Land (“**Replat**”). Buyer shall review and provide comments to the Replat within twenty (20) days following receipt of the same. Buyer and Seller agree to work in good faith to finalize the form of Replat within forty-five days after the Effective Date (“**Replat Agreement Period**”). In the event Buyer and Seller cannot agree on the form of the Replat during the Replat Agreement Period, Buyer or Seller may terminate this Agreement by providing notice to the other party prior to expiration of the Replat Agreement Period, in which event the Escrow Agent shall refund the Earnest Money and neither party shall have any further obligation to the other (except for those obligations that survive termination). In the event the parties agree upon the Replat and neither Buyer or Seller elect to terminate pursuant to the provisions of this paragraph, then prior to Closing, Seller shall use commercially reasonable efforts to apply for and obtain final approval of the Replat from the County (“**Plat Approval**”). If after using commercially reasonable efforts, Seller is unable to obtain Plat Approval prior to Closing, Seller may elect, by written notice given to Buyer on or before Closing, to extend the Closing Date for up to two (2) consecutive thirty (30) day periods each in order to allow Seller more time to obtain Plat Approval. If after using commercially reasonable efforts, Seller is still unable to obtain Plat Approval prior to expiration of the then-extended Closing Date, Seller may elect to terminate this Agreement by giving notice to Buyer no later than 6:00 PM EST on the Closing Date, as extended, and the same shall not constitute a

default by Seller, and Buyer, as its sole and exclusive remedy, shall be entitled to the return of the Earnest Money then held by the Escrow Agent. Failure of Seller to timely provide notice of termination in accordance with this Section shall be deemed to be an election to proceed with this Agreement to Closing. In the event that Seller has not been able to obtain Plat Approval prior to Closing, as may be extended, and Seller has not exercised its election to terminate hereunder, Buyer may elect to terminate this Agreement by giving written notice to Seller. In the event Seller exercises to extend the Closing Date pursuant to the provisions of this paragraph, the Term of the Lease Agreement shall automatically extend by the same period of time by which the Closing Date is extended.

**7.2. Approvals and Notices.**

**7.2.1. Pre-Closing.** Through Closing, notwithstanding anything contained herein to the contrary in regards to the Property, Buyer shall not apply to any governmental agency with jurisdiction over the Property for approval of any site plan, drainage plans or any other permits or approvals associated with Buyer's proposed development or obtain Buyer's Permits unless and until the same has first been approved by Seller, which approval shall not be unreasonably withheld, conditioned or delayed. If Seller's approval is requested, Seller shall grant its approval or give written reasons for disapproval within no more than ten (10) days following receipt of such request for approval along with supporting documentation for same, including any proposed plans and specifications from Buyer.

**7.2.2. Post-Closing.** From and after Closing, Buyer shall notify Seller within ten (10) days following any application or request made by the Buyer in regards to the Property for any building permit, zoning permit, subdivision approval, plat, site plan, rezoning, certification, special exception, variance, special use, comprehensive land use plan and map amendments, modifications, or any other governmental authorization other than operating permits related to the Intended Use. This paragraph shall survive Closing.

**8. INTENTIONALLY DELETED.**

**9. CONDITION OF PROPERTY.**

**9.1. AS-IS.** Buyer acknowledges that Buyer has the right and shall have ample opportunity to fully inspect the Property and, if Buyer proceeds with the Closing, Buyer shall be purchasing the Property wholly in "AS IS", "WHERE IS" condition, without warranty or representation by Seller, express or implied, pertaining to the Property, except for the Seller Warranties (as defined herein) and except as set forth in the documents delivered by Seller at Closing. Except for the Seller Warranties and as set forth in the documents delivered by Seller at Closing,

Seller specifically disclaims all warranties or representations of any kind or character, express, implied, statutory or otherwise (including warranties of habitability, merchantability, workmanlike construction and fitness for use or acceptability for the purpose intended by the Buyer) with respect to the Property or its condition or the design, quality, suitability, structural integrity, physical condition, compliance with laws, soil conditions, stormwater detention, retention or discharge, drainage, geological conditions, hazardous materials, zoning, construction, prospects, operations or results of operations of the Property and the Buyer accepts such disclaimers. The Buyer represents and warrants to the Seller that the Buyer is a knowledgeable, experienced and sophisticated buyer of real estate. The Buyer acknowledges that, except for the Seller Warranties and except as set forth in the documents delivered by Seller at Closing, the Buyer has not relied upon and will not rely upon, either directly or indirectly, any statement of the Seller or any agent, employee or other person acting or purporting to act on behalf of the Seller. The Buyer acknowledges that it has conducted or will conduct such inspections and investigations as to the condition of the Property and all matters bearing upon the Property or the design, quality, suitability, structural integrity, physical condition, compliance with laws, soil conditions, stormwater detention, retention or discharge, drainage, geological conditions, hazardous materials, zoning, construction, prospects, operations and results of operations of the Property as it deems necessary to protect its interests and determine the suitability of the Property for the Intended Use. Except for the terms and conditions set forth in this Agreement, the representations specifically set forth in the Agreement and the documents delivered by Seller at Closing, the Buyer specifically waives and releases (i) all warranties, express, implied, statutory or otherwise (including warranties of habitability, merchantability, workmanlike construction and fitness for use or acceptability for the purpose intended by the Buyer) with respect to the Property or the design, quality, suitability, structural integrity, physical condition, compliance with laws, soil conditions, stormwater detention, retention or discharge, drainage, geological conditions, hazardous materials, zoning, construction, prospects, operations and results of operations of the Property, except for the Seller Warranties and except as set forth in the documents delivered by Seller at Closing, and (ii) all rights, remedies, recourse or other basis for recovery (including any rights, remedies, recourse or basis for recovery based on negligence or strict liability) that the Buyer would otherwise have against the Seller or any of its related entities, any person or entity who holds a direct or indirect ownership interest in the Seller or any related entity and the respective managers, members, trustees, agents and employees of each such person or entity in respect of the Property or the design, quality, suitability, structural integrity, physical condition, compliance with laws, soil conditions, stormwater detention, retention or discharge, drainage, geological conditions, hazardous materials, zoning, construction, prospects, operations and results of operations of the Property as it deems necessary to protect its interests. The Buyer acknowledges and agrees that: (i) the disclaimers, waivers, releases and other provisions set forth in this Agreement are an integral part of the Agreement; (ii) the Seller was materially induced to enter into the Agreement and sell the Property to the Buyer in material reliance upon such disclaimers, waivers,

releases and other provisions set forth in this Agreement; and (iii) the Seller would not have agreed to complete the sale on the terms provided in the Agreement, without the disclaimers, waivers, releases and other provisions set forth in this Agreement. The provisions of this Agreement and the disclaimers, waivers and releases set forth in this Agreement shall expressly include and be for the benefit of all related entities and all related entities are expressly third-party beneficiaries of this Agreement. This Section shall survive the Closing.

- 9.2. Condemnation.** In the event that, prior to the Closing, any governmental entity shall commence or threaten in writing any actions of eminent domain or similar type proceedings to take any portion of the Property, Seller shall provide Buyer with prompt notice of same and Buyer shall have the option within five (5) Business Days after receipt of Seller's notice, to either: (i) elect not to proceed with Closing, in which event this Agreement shall be terminated and Buyer shall be entitled to the return of the Earnest Money then held by the Escrow Agent, without the need for any further instruction from either Seller or Buyer; or (ii) proceed with this Agreement to Closing, in which case Buyer shall be entitled to all the proceeds related to the Property of such taking; provided, however, if the proceeds related to the taking relate to a larger parcel of land, such proceeds shall be allocated between Buyer and Seller by reference to the percentage that the acreage of the Property bears to the acreage of the larger parcel. If Buyer does not make the foregoing election prior to the earlier of either five (5) Business Days after receipt of Seller's notice or the Closing Date, then Buyer shall be deemed to have elected option (ii) set forth above.

## **10. CLOSING.**

- 10.1. Closing Date.** The Closing shall occur, if at all, via mail away conducted by Closing Agent with all documents being delivered to Closing Agent. The Closing shall occur on the Closing Date, unless extended to the extent permitted herein or otherwise agreed to by the parties in writing. At least twenty (20) days prior to Closing, the Closing Agent shall deliver unexecuted copies of Buyer's and Seller's Closing Deliverables for approval to the parties.

- 10.2. Seller's Closing Deliverables.** Seller shall deliver original copies to Closing Agent and copies to Buyer (to be held in escrow pending authorization from Seller) on or before the Business Day preceding the Closing Date the following:

**10.2.1.** The Special Warranty Deed executed by Seller and properly witnessed and notarized;

**10.2.2.** A Certificate of Non-Foreign Status executed by Seller;

**10.2.3.** An executed counterpart copy of the closing statement prepared by the Closing Agent, executed by Seller;

**10.2.4.** A customary seller's affidavit and any other documents, instruments or funds reasonably required to be delivered by the Title Company or other reasonable and customary items required by the Closing Agent in order to close which have not previously been delivered; and

**10.2.5.** Any transferable warranties related to the Improvements and any necessary assignments related thereto, as may be applicable.

**10.3. Buyer's Obligations at Closing.** Buyer shall deliver original copies to Closing Agent and copies to Seller (to be held in escrow pending authorization from Buyer) on or before the Business Day preceding the Closing Date the following:

**10.3.1.** Two (2) duplicate original copies of the Post-Closing Plat Agreement, executed by Buyer and properly witnessed and notarized;

**10.3.2.** An executed counterpart copy of the closing statement prepared by the Closing Agent, executed by Buyer;

**10.3.3.** A Conveyances to Foreign Entities Affidavit pursuant to Part III, Ch. 692, Florida Statutes; and

**10.3.4.** The balance of the Purchase Price; and

**10.3.5.** Any other documents, instruments or funds required to be delivered by Buyer under the terms of this Agreement or other reasonable and customary items required by the Closing Agent.

**10.4. Conditions Precedent.** This Agreement and Buyer's obligation to close are subject to the following additional express conditions precedent. Notwithstanding anything to the contrary which may be contained herein, each of the following conditions is intended for the exclusive protection and benefit of Buyer:

**10.4.1.** The delivery of the Closing documents required to be delivered by Seller described in this Agreement;

**10.4.2.** The continued validity of each and all of the representations, warranties and covenants of Seller contained in Section 12 of this Agreement in all material respects, as of the Closing Date; and

**10.4.3.** Seller shall have performed, observed and complied with all of obligations set forth in Section 10 of this Agreement.

If any of the conditions precedent to Buyer's obligations set forth in this Section 10.4 are not fulfilled by Closing, and are not otherwise waived in writing by Buyer, Buyer may terminate this Agreement by notice to Seller, in which event the Earnest Money (together

with earned interest thereon, if any) shall be returned to Buyer, whereupon this Agreement shall become null and void.

## **11. BREACH AND TERMINATION.**

**11.1. Breach by Buyer.** If this transaction shall not be closed because of default of Buyer, Seller may, as its sole and exclusive remedy, by serving a written notice upon Buyer and allowing Buyer a minimum of ten (10) Business Days in which to cure such default, elect to either: (i) receive the refund of the Earnest Money from the Escrow Agent; or (ii) pursue specific performance of this Agreement. Thereafter, this Agreement shall be null and void and neither Buyer nor Seller shall have any further rights or obligations hereunder, except for those provisions which survive the termination of this Agreement. In no event shall Buyer be liable for special, consequential, punitive or any other special damages

**11.2. Breach by Seller.** Upon a Seller Default, Buyer may either (i) pursue specific performance, hereby waiving any right to seek damages, or (ii) terminate this Agreement, in which case the Earnest Money shall be returned to Buyer, any instruments delivered to Escrow Agent by Seller or Buyer shall be returned to the party depositing same, and neither party shall have any further liability to the other except those obligations that expressly survive the termination of this Agreement. Buyer must elect between (i) and (ii) above within thirty (30) days of the Seller Default; absent such election, Buyer shall be deemed to have terminated the Agreement. Thereafter, this Agreement shall be null and void and neither Seller nor Buyer shall have any further rights or obligations hereunder, except for those provisions which survive the termination of this Agreement.

**12. SELLER WARRANTIES.** Seller hereby represents and warrants to Buyer (collectively, "**Seller Warranties**") on the Effective Date and on the Closing Date that:

**12.1. Organization and Authority.** Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida. Seller has duly and validly taken all action necessary to approve and authorize the execution of this Agreement, and to consummate the transactions contemplated hereby. When executed and delivered, this Agreement shall constitute valid and binding obligations of Seller enforceable in accordance with its terms and conditions, except as enforcement may be limited by applicable bankruptcy, insolvency, or similar laws effecting creditors' rights generally and by principles of equity.

**12.2. Non-Foreign Seller.** Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended and any related regulations.

Except as specifically set forth in this Agreement, Seller makes no representation or warranty whatsoever concerning Buyer's ability to use the Property for Buyer's Intended Use or any other purpose. Seller's Warranties shall be true and correct on and as of the Closing Date with the

same force and effect as if made at that time, and shall survive the Closing Date or any cancellation or termination of this Agreement for a period of nine (9) months after the Closing Date, and thereafter such claim shall be forever barred and Seller shall have no liability with respect thereto.

### **13. INTENTIONALLY DELETED.**

### **14. NOTICES.**

- 14.1. Written Notice; Delivery Methods.** Each party giving or making any notice, request, demand, consent, approval, or other communication (each, a “**Notice**” (but sometimes “**notice**”)) pursuant to this Agreement shall: (i) give the Notice in writing; and (ii) use one of the following methods of delivery, each of which for purposes of this Agreement is a writing: (a) personal delivery; (b) Registered or Certified Mail, in each case, return receipt requested and postage prepaid; (c) nationally recognized overnight courier, with all fees prepaid; or (d) email (but only if a party’s email address is included in its notice address below or is otherwise provided to the other party by a Notice). Each party giving a Notice shall address the Notice to the appropriate person at the receiving party (“**Addressee**”) at the following addresses or to another Addressee or at another address as designated by a party:

To Buyer: Bay Laurel Center Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attention: George Flint  
Attention: Bryan Schmalz  
Email: [gflint@gmscfl.com](mailto:gflint@gmscfl.com)  
Email [bryan\\_schmalz@blcdd.com](mailto:bryan_schmalz@blcdd.com)

With a copy to: Colen and Wagoner, P.A.  
1756 N. Belcher Rd.  
Clearwater, Florida 33765  
Attention: Rachel Wagoner  
Attention: John Beck  
Email: [Rachel@colenwagoner.com](mailto:Rachel@colenwagoner.com)  
Email: [John@colenwagoner.com](mailto:John@colenwagoner.com)

To Seller: On Top of the World Communities, L.L.C.  
8445 SW 80<sup>th</sup> Street  
Ocala, Florida 34481  
Attention: Vice-President  
Email: [Guy\\_Woolbright@colenbuilt.net](mailto:Guy_Woolbright@colenbuilt.net)

With a copy to: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.  
106 East College Avenue, Suite 700  
Tallahassee, Florida 32301

Attention: Reggie L. Bouthillier  
Attention: S. Denay Brown  
Email: [rbouthillier@stearnsweaver.com](mailto:rbouthillier@stearnsweaver.com)  
Email: [dbrown@stearnsweaver.com](mailto:dbrown@stearnsweaver.com)

- 14.2. Effectiveness of a Notice.** Except as provided elsewhere in this Agreement, a Notice is effective only if the party giving the Notice has complied with this Section and if the Addressee has received the Notice. A Notice is deemed to have been received as follows: (i) if a Notice is delivered in person, or sent by Registered or Certified Mail, or nationally recognized overnight courier, upon receipt as indicated by the date on the signed receipt; (ii) if Notice is sent by email, then on the date of the email; and (iii) if the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then upon the rejection, refusal, or inability to deliver the Notice. Notwithstanding the foregoing, if any Notice is received on a day that is not a Business Day, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located. Each party's attorney is authorized to give any Notice pursuant to this Agreement on behalf of such attorney's client.
- 15. BROKERS.** The parties represent to each other that they have not dealt with any real estate broker or agent in connection with this transaction. Each party shall indemnify and hold the other harmless from any other claim or demand made by a broker or agent with respect to this transaction because of acts or omissions of such party. The provisions of this Section shall survive the Closing and any cancellation or termination of this Agreement.
- 16. SELLER DELIVERABLES.** Within five (5) days from the Effective Date, Seller shall deliver to Buyer, at Seller's sole cost and expense, any existing title policies covering the Property, site plans, environmental reports (including, but not limited to a Phase I), geotechnical reports, engineering reports, surveys and any other information that Seller has or is within Seller's control in order to assist Buyer with their review of the Property. Notwithstanding the foregoing, Buyer and Seller recognize that Seller does not have any of the foregoing documents within its control. In the event Buyer requests a specific document related to the Property, Seller shall have ten (10) business days to attempt to locate and provide same to Buyer.
- 17. ADDITIONAL TERMS.**
- 17.1. Applicable Law.** The laws of the state where the Property is located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement and the transactions it contemplates, including, without limitation, its interpretation, construction, performance, and enforcement.
- 17.2. Waiver.** The parties may waive any provision of this Agreement only by a writing executed by the party or parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing

between the parties, operates as a waiver or estoppel of any right, remedy, or condition. A waiver once given is not to be construed as a waiver on any future occasion or against any other person or entity.

- 17.3. **Amendment.** The parties may amend this Agreement only by a written agreement of the parties that identifies itself as an amendment to this Agreement. Any deadline or date set forth in this Agreement may be extended or otherwise modified by the parties via e-mail so long as both Buyer and Seller (or their respective counsel) consent to such modification or extension through e-mail and acknowledge same as an amendment to this Agreement.
- 17.4. **Attorneys' Fees.** In the event of any dispute, litigation, or other proceeding between the parties arising out of this Agreement, to enforce any provision of this Agreement, or any right of either party hereunder, each party to such dispute, litigation, or other proceeding shall pay its own attorneys' fees, costs and expenses incurred in court, at trial, on appeal, and in any other proceeding irrespective of whether a party prevails in such litigation or proceeding. The provisions of this Section shall survive the Closing or termination of this Agreement.
- 17.5. **Business Days.** "Business Day" means, as to any party, any day that is not a Saturday, Sunday, or other day on which national banks are required to close in the state of Florida. If the last day of any time period hereunder, or the last day for performance of any obligation, or for giving any notice, or for taking any other action hereunder falls on a day that is not a Business Day, then the last day of such time period shall be extended to the first day thereafter that is a Business Day. In calculating the number of days referenced in this Agreement, calendar days will be used unless the Agreement specifically states that "**Business Days**" are to be used in the calculation of days.
- 17.6. **Headings/Captions.** The descriptive headings/captions of the sections and subsections of this Agreement are for convenience only, do not constitute a part of this Agreement, and do not affect this Agreement's construction or interpretation.
- 17.7. **Severability.** If any term, covenant, or condition of this Agreement or the application thereof to any party, other person or entity, or circumstance is, to any extent, invalid, illegal, or unenforceable, the remainder of this Agreement, or the application of such term, covenant, or condition to parties or circumstances other than those to which it is held invalid, illegal, or unenforceable, is not affected thereby and each term, covenant, and condition of this Agreement remains valid and enforceable to the fullest extent permitted by law, but only if the essential terms and conditions of this Agreement for each party remain valid, binding, and enforceable.
- 17.8. **No Waiver of Immunity.** Nothing in this Agreement shall be deemed as a waiver of sovereign immunity or limits of liability of the BLCCDD, including their supervisors, officers, agents and employees and independent contractors, beyond

any statutory limited waiver of sovereign 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.

- 17.9. **“Herein” and “Hereof”**. The words “**herein**” and “**hereof**” when used in this Agreement refer to this Agreement in its entirety and not solely to any specific sentence, paragraph, or section.
- 17.10. **Counterparts**. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by electronic mail or PDF is as effective as executing and delivering this Agreement in the presence of the other parties to this Agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties.
- 17.11. **Successors or Assigns**. The terms, conditions, covenants, and agreements of this Agreement extend to and are binding upon Seller, Buyer, and their respective administrators and assigns.
- 17.12. **Third-Party Beneficiaries**. This Agreement does not and is not intended to confer any rights or remedies upon any person or legal entity other than the signatories.
- 17.13. **Time of the Essence**. Time is of the essence with respect to all terms and conditions set forth in this Agreement.
- 17.14. **Radon Gas**. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
18. **WAIVER OF JURY TRIAL**. EACH PARTY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW IN ANY ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES. THIS WAIVER APPLIES TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL.

[THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK. SIGNATURE  
PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the Seller has executed this Agreement as of the date set forth below.

**SELLER**

ON TOP OF THE WORLD COMMUNITIES  
L.L.C., a Florida limited liability company

By: \_\_\_\_\_

Name: Guy Woolbright

Title: Vice-President

Date: \_\_\_\_\_

[SIGNATURES APPEAR ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the Buyer has executed this Agreement as of the date set forth below.

**BUYER**

BAY LAUREL CENTER COMMUNITY  
DEVELOPMENT DISTRICT, a local unit of  
special purpose government organized and  
existing under the laws of the State of Florida

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## ESCROW AGENT RECEIPT

The undersigned Escrow Agent hereby acknowledges receipt of a fully executed version of this Agreement. The Escrow Agent agreed to hold and disburse the Earnest Money in accordance with the provisions of this Agreement. The Escrow Agent further agrees that it shall be responsible for all reporting to the Internal Revenue Service relating to the transaction contemplated by this Agreement that is required under Section 6045 of the Internal Revenue Code of 1986, as amended.

EXECUTED as of the \_\_\_\_\_ day of \_\_\_\_\_ 202\_.

ESCROW AGENT

Stearns Weaver Miller Weissler Alhadeff &  
Sitterson, P.A.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT A**

DEPICTION OF LAND

[TO BE ADDED]

## **EXHIBIT B**

This instrument prepared by  
and return to:

Parcel Identification No.

### **SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by **ON TOP OF THE WORLD COMMUNITIES, L.L.C.**, a Florida limited liability company (hereinafter called "**Grantor**"), whose address is 8445 SW 80<sup>th</sup> Street, Ocala, FL 34481, and **BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and existing under the laws of the State of Florida, whose address is 219 East Livingston Orlando, Florida 32801 (hereinafter called "**Grantee**").

**WITNESSETH**, that the said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and conform unto the Grantee, its successor and assigns forever, the following described real property, lying and being in the County of Marion, State of Florida ("**Property**"), to wit:

[To be based upon Replat]

**TOGETHER WITH** all the tenements, hereditaments, and appurtenances thereto belonging or in anywise pertaining; and

**SUBJECT TO** real estate taxes for \_\_\_\_\_ and the matters set forth on Exhibit "A" attached hereto and incorporated herein; provided that this instrument shall not reimpose same.

**TO HAVE AND TO HOLD** the above described premises, with the appurtenances, upon the said Grantee, its successors and assigns, in fee simple forever.

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

**IN WITNESS WHEREOF**, Grantor has executed this Special Warranty Deed the day and year first above written.

**WITNESSES:**

**GRANTOR:**

**ON TOP OF THE WORLD  
COMMUNITIES, L.L.C.**, a Florida limited  
liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Address of Witness 1:  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Address of Witness 2:  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of (    ) physical presence or (    ) online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 202\_, by \_\_\_\_\_, as \_\_\_\_\_ of ON TOP OF THE WORLD COMMUNITIES, L.L.C., a Florida limited liability company, on behalf of the company, who is (    ) to me personally known, or (    ) who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

**AFFIX NOTARY STAMP**

## SECTION B



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

September 8, 2025

Board of Supervisors  
Bay Laurel Center Community Development District  
219 East Livingston Street  
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Bay Laurel Center Community Development District, Marion County, Florida ("the District") for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. We will audit the financial statements of the business-type activities, and the major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Bay Laurel Center Community Development District as of and for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Schedule of changes in Net OPEB Liability and Related Ratios

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Audit of Major Program Compliance**

If it is determined to be needed, our audit of the District's major federal award program(s) and state financial assistance compliance will be conducted in accordance with the requirements of the Single Audit Act, as amended; the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, and will include tests of accounting records, a determination of major programs in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General and other procedures we consider necessary to enable us to express such an opinion on major federal award program compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

The Uniform Guidance and Chapter 10.550, Rules of the Auditor General requires that we also plan and perform the audit to obtain reasonable assurance about whether material noncompliance with applicable laws and regulations, the provisions of contracts and grant agreements applicable to major federal award programs and state financial assistance, and the applicable compliance requirements occurred, whether due to fraud or error, and express an opinion on the entity's compliance based on the audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, Uniform Guidance, and Chapter 10.550, Rules of the Auditor General will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the entity's compliance with the requirements of the federal programs and state projects as a whole.

As part of a compliance audit in accordance with GAAS, Government Auditing Standards, and Chapter 10.550, Rules of Auditor General, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of determining major federal programs and state financial assistance, performing the applicable procedures described in the U.S. Office of Management and Budget OMB Compliance Supplement and State Projects Compliance Supplement for the types of compliance requirements that could have a direct and material effect on each of the entity's major programs, and performing such other procedures as we consider necessary in the circumstances. The purpose of those procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance Chapter 10.550, Rules of the Auditor General.

Also, as required by the Uniform Guidance and Chapter 10.550, Rules of Auditor General, we will obtain an understanding of the entity's internal control over compliance relevant to the audit in order to design and perform tests of controls to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each of the entity's major federal award programs. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

We will issue a report on compliance that will include an opinion or disclaimer of opinion regarding the entity's major federal award programs and state financial assistance, and a report on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. We will also provide a report on Compliance with Sections 6.03, 11.13 (a) – (g) and 11.18 of the Series 2011 Bond Indenture dated October 1, 2011, in accordance with the requirements stated in the Bond indenture. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and

related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

#### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts

and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSOFL.COM, PH: (407) 841-5524.**

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$18,000 for the September 30, 2025 audit. The Federal compliance audit fee is \$5,000 (if applicable). The fees for the fiscal years 2026, 2027, 2028 and 2029 will not exceed \$18,300, \$18,600, \$18,900 and \$19,200, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or addressee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Bay Laurel Center Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



---

Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Bay Laurel Center Community Development District.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

**March 17, 2023**

**Antonio Grau**  
**Grau & Associates**  
**951 Yamato Rd Ste 280**  
**Boca Raton, FL 33431-1809**

**Dear Antonio Grau:**

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

**Peer Review Team**  
**FICPA Peer Review Committee**

**850.224.2727, x5957**

**cc: Daniel Hevia, Racquel McIntosh**

**Firm Number: 900004390114**

**Review Number: 594791**

## SECTION V

# SECTION A



460 NW 52<sup>nd</sup> Ave.  
P.O. Box 5058  
Ocala, FL 34478  
352-369-5411  
352-369-5412 Fax  
www.floridaexpress.us

**Customer Service Agreement**

8125CG1

**Customer Billing Information**

Customer Name: BAY LAUREL CENTER  
Contact: CRYSTAL HOUSE  
Telephone: (352) 414-5454 Ext: 4100 Fax: ( ) -  
Address: 8470 SW 79TH STREET RD #3  
City: OCALA State: FL Zip: 34481  
Email: CRYSTAL\_HOUSE@BLCCDD.COM  
Purchase Order #: \_\_\_\_\_  
Taxpayer Identification Number: \_\_\_\_\_  
Sales Tax Exempt: No ☐ Yes ☒ Attach Certificate

**Service Location Information**

Account #: \_\_\_\_\_ Site#: \_\_\_\_\_  
Delivery/Effective Date: 08/25/2025  
Billing Start Date: 08/25/2025  
Site/Job Name: BAY LAUREL CENTER ADMIN OFFICE  
Service Address: 5575 SW 67TH AVENUE RD  
City: OCALA State: FL Zip: 34474  
County: MARION City Limit? No ☒ Yes ☐  
Multiple Service Locations? No ☐ Yes ☒

**SERVICE INFORMATION**

☒ New Account ☐ Change ☐ Increase ☐ Decrease ☐ Renew ☐ Cancel ☐ Other \_\_\_\_\_ ☒ Perm ☐ Temp No Activity \$ \_\_\_\_\_ Blank Trip/Relocate \$ \_\_\_\_\_

| Service Type |    |    |    | Waste Type |     |     |     | Service Level |       |     |      | Routing   |   |   |   |   | Schedule of Charges |   |   |           |        |          |        |                     |                  |                   |                      |
|--------------|----|----|----|------------|-----|-----|-----|---------------|-------|-----|------|-----------|---|---|---|---|---------------------|---|---|-----------|--------|----------|--------|---------------------|------------------|-------------------|----------------------|
|              | FL | PT | RO | SS         | RES | MSW | REC | C&D           | Other | Qty | Size | Frequency | S | M | T | W | T                   | F | S | Monthly   | Rent   | Delivery | Haul   | Disposal<br>Per Ton | Franchise<br>Fee | Fuel<br>Surcharge | Environmental<br>Fee |
| 1            | ✓  |    |    |            |     | ✓   |     |               |       | 1   | 4Y   | 1XWK      | ✓ |   |   |   |                     |   |   | \$ 115.00 | \$ --- | \$ 50.00 | \$ --- | \$ ---              | ---              | YES               | ---                  |
| 2            |    |    |    |            |     |     |     |               |       |     |      |           |   |   |   |   |                     |   |   | \$        | \$     | \$       | \$     | \$                  |                  |                   |                      |
| 3            |    |    |    |            |     |     |     |               |       |     |      |           |   |   |   |   |                     |   |   | \$        | \$     | \$       | \$     | \$                  |                  |                   |                      |
| 4            |    |    |    |            |     |     |     |               |       |     |      |           |   |   |   |   |                     |   |   | \$        | \$     | \$       | \$     | \$                  |                  |                   |                      |
| 5            |    |    |    |            |     |     |     |               |       |     |      |           |   |   |   |   |                     |   |   | \$        | \$     | \$       | \$     | \$                  |                  |                   |                      |

Additional Comments and Instructions:

**THE TERMS AND CONDITIONS ON THE REVERSE SIDE ARE ALSO PART OF THIS AGREEMENT**

**ACCEPTANCE & AUTHORIZATION:** The person signing this Agreement warrants that they have read and accept the terms and conditions on this and the reverse side of this agreement, and that they have the authority to sign on behalf of the Customer.

Customer Authorized Signature  
Kenneth D. Colen, President  
Print Name & Title

Date

FEE Authorized Signature  
Christina Graham, Sales  
Print Name & Title

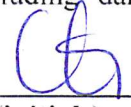
Date


FEE OFFICE USE ONLY Assigned Terms: ☐ Net 15 ☐ Net 30 ☐ CR Card Only ☐ PREPAY ☐ Other \_\_\_\_\_

Credit Approved by: \_\_\_\_\_ Credit Limit: \_\_\_\_\_ Customer Notified: \_\_\_\_\_ Docs Scanned: \_\_\_\_\_

*Handwritten signatures and initials at the bottom right of the page.*


1. **AGREEMENT:** Florida Express Environmental ("FEE") and the customer, in consideration of each party's undertaking and covenants, agree to all of the terms on this and the front side of this Agreement. All oral agreements made between FEE and Customer as evidenced by requested services that have been provided and/or operational practices while services are performed shall be part of this Agreement. **SERVICE GUARANTEE:** FEE guarantee's our Services (as defined below). If Company fails to perform Services in accordance with the attached service summary (the "Service Summary"), and Company does not remedy such failure within thirty (30) business days of its receipt of a written demand from Customer. Customer may immediately terminate this Agreement without penalty.
2. **CUSTOMER DUTIES:** Customer grants to FEE the exclusive right to collect and dispose of all the Customers waste & recyclable materials. FEE Containers and/or Portable Toilets (the "ASSETS") shall be in the possession and control of the Customer. Customer shall be responsible for the cleanliness and safekeeping of the ASSETS. All ASSETS furnished by FEE for use by the Customer shall remain the property of FEE and the Customer shall have no right, title or interest in them. Customer shall not make any alterations or improvements to or relocate the ASSETS without the prior written consent of FEE. Any unauthorized movement of ASSETS with out advanced written consent of FEE may result in administrative charges equal to 1.5 times the normal charge to provide service, for each unapproved movement. Customer shall not overload the ASSETS, nor use them for incineration purposes and shall be liable to FEE for loss or damage to the ASSETS in excess of normal wear and tear in an amount to be determined by FEE in its sole and absolute discretion. Customer warrants that all material deposited in an FEE ASSET for disposal shall be Acceptable Waste (according to Florida DEP Standards). Acceptable Waste does not include hazardous, toxic, highly flammable, radioactive or other materials ("Unacceptable Waste").
3. **PROPERTY DAMAGE:** FEE shall not be responsible for damage to Customer's pavement or other driving surfaces resulting from the weight of vehicles servicing the equipment location designated by the Customer.
4. **INDEMNIFICATION, LIABILITY, AND INSURANCE:** Customer agrees to hold harmless, release, discharge, defend, indemnify, and covenants not to sue FEE from and against all claims, lawsuits, demands, penalties, fees, costs, and other liability for injury or death to persons or damage to real or personal property or to the environment arising out of or relating to the possession or use of the ASSETS by the Customer; FEE's use of roads, paved areas or any other surfaces necessary for FEE's trucks to travel on to service the premises of Customer, or any damage to Customer's service location(s) due to use of FEE's vehicle and/or equipment including damage to improved surfaces, concrete curbs.


  
(initials) FEE

  
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sidewalks, as a result of normal serving of the ASSETS located on Customer's property. Customer agrees to purchase and maintain at its sole expense during the full term and duration of this Agreement, general liability insurance in the amount of one million dollars (\$1,000,000) per occurrence, and environmental legal liability insurance in the amount of two million dollars (\$2,000,000) per occurrence, written by a standard insurer, and to name FEE as a co-insured on both policies, covering all matters addressed in Section 4 of this Agreement.

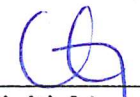
5. **FEE'S DUTIES:** FEE shall collect and dispose of all waste materials (excluding Unacceptable Waste) of the Customer placed in the ASSETS provided to the Customer at the service address(es) and location or relocation address(es), at the frequency of the service indicated. FEE shall not be required to accept any Unacceptable Waste placed in the ASSETS. After notice given to FEE by the Customer, FEE shall make any necessary and reasonable repairs to the assets furnished for use by Customer and shall replace the ASSETS when the ASSETS are no longer fit for the purpose intended. Customer agrees that excessive wear and tear of ASSETS caused by Customer may be charged back to Customer at cost of repair or replacement plus a 10% administrative charge. This administrative charge is not associated with any explicit, direct, or indirect cost to service Customer, and reflects a reasonable fee determined by FEE to account for the costs, labor, and materials associated with damage to the ASSETS. FEE will maintain appearance of equipment due to normal wear and tear not caused by Customer at no charge to Customer.
6. **TERMS OF AGREEMENT:** The initial term of this Agreement is for three (3) years from the Effective Date, and shall automatically extend for successive three (3) year periods without further action by the parties, unless either party provides notice not to renew not less than sixty (60) days and no more than ninety (90) days preceding the three (3) year anniversary date. Notice is to be given in writing and or via electronic mail. Both parties shall be relieved from performance under the terms of this Agreement when performance is impossible due to acts of God, including but not limited to hurricanes, storms, high water, wars, riots, fires, explosions, accidents, arrests, strikes or lockouts, terrorists acts or any other cause not within the control of the parties. In the event of a default by either party under this Agreement, written notice from the other party shall be given to the defaulting party and the party in default will have a period of thirty (30) days from the receipt of such Notice of Default to correct the same. Failure of the defaulting party to remedy or rectify the default within the prescribed period shall constitute a breach of Agreement.
7. **CHARGES, FEES, ADJUSTMENTS:** Customer shall pay FEE for the services provided by FEE in accordance with the pricing schedule as shown on the face of this Agreement. FEE reserves the right to increase, without Customer approval, monthly charges to account


  
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for increases in disposal, fuel, or transportation costs; uncontrollable circumstances such as changes in local, state, or federal laws or regulations; imposition of taxes, fees, or other charges; and acts of God or other circumstances requiring price increases. Prices may also be adjusted by FEE from time to time to account for increases in the local Consumer Price Index for Urban Wage Earners and Clerical Workers CPI-W (all items) published by the U.S. Dept. of Labor, Bureau of Labor Statistics. **Environmental Fee:** FEE may charge Customer an environmental fee. This fee is not specifically tied to the environmental compliance or other actual, direct, or indirect costs or services associated with servicing Customer's account; instead, the environmental fee is attributed to recovery of FEE's overall companywide costs associated with operating FEE's facilities and equipment in an environmentally safe and responsible manner and designed to achieve an acceptable operating profit. FEE is entitled in its absolute discretion to make reasonable changes to the amount of the environmental fee charged to Customer at any time and for any reason it deems necessary. FEE's environmentally related costs include, among other things, landfill cover, material, engineering, testing and maintenance in our landfill(s) and other facilities. In our collection operations these costs include, among other things, the disposal of tires, batteries, oils and fluids and the monitoring and management of vehicle emissions. **Fuel Surcharge Fee:** FEE may charge Customer a fuel surcharge fee. This fee allows FEE to recover the cost of diesel or other fuel used by FEE in the operation of its overall companywide business, above a baseline cost, and allows FEE to achieve an acceptable operating margin to maintain high standards of customer service. FEE's standard fuel surcharge calculation is tied directly to the national average price of diesel fuel as reported and made publicly available weekly by the Energy Information Administration of the U.S. Department of Energy in its Weekly Retail On-Highway Diesel Prices Index. FEE's fuel surcharge matrix is available for review upon Customer's request. **Franchise Fee:** FEE may charge Customer a franchise fee. This fee reflects a user tax issued by a Florida municipality through FEE for services provided to Customer. FEE reserves the right in its absolute discretion to make reasonable and necessary changes to the amount of the franchise fee charged to Customer at any time for any reason it deems necessary. For further information on FEE's charges, fees, and price adjustments, please visit [www.floridaexpress.us](http://www.floridaexpress.us) or contact FEE by phone at (888) 813.7660 or by email at [sales@FloridaExpress.us](mailto:sales@FloridaExpress.us).


8. **CHARGES & PAYMENT:** Customer shall be liable for any and all taxes, fees or other charges imposed upon the services provided by federal, state, local or provincial laws and regulations. In the event that any payment is not made when due, FEE, at its sole option, may at any time, terminate this Agreement upon notice to Customer and recover any equipment on the premises of Customer. FEE may impose, and Customer agrees to pay, a late fee (Finance Charge) not to exceed the maximum rate allowed by applicable law for all past due payments. A 1 ½% FINANCE CHARGE will be added to all past due accounts.


  
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Your FINANCE CHARGE is computed by a single periodic rate of 1 ½% per month which is an ANNUAL PERCENTAGE RATE OF 18%.

9. **CREDIT CARD:** Customer has provided a credit card account number to guarantee payment of this Customer Account and agrees that FEE may charge the credit card account if the Customer's account is Ten (10) days past due.
10. **COLLECTION & LITIGATION ACTION:** This Agreement shall be interpreted in accordance with and governed by the laws of the State of Florida and the venue of any action to enforce or related to any provision of this Agreement shall be in Marion County, Florida. FEE shall be entitled to recover from customer all costs and expenses in connection with collecting any monies owed on Customer's account(s) including, but not limited to, employee's time at the rate of \$50.00 per hour. In the event of litigation arising out of or in connection with this agreement, the prevailing party shall also be entitled to recover its attorneys' fees and costs, at both the circuit court and appellate court levels.
11. **CHANGE TO ADDRESS AND SERVICES:** This Agreement shall continue in effect for the term provided herein and shall be binding and apply to all changes of size, type and quantity of ASSETS, service frequency of ASSETS, service address(es), and location or additional service locations of the Customer within the service area in which FEE provides service. Customer is responsible for notification to FEE for any changes to its address(es); either service or billing.
12. **ASSIGNMENT; SUCCESSORS; BINDING AGREEMENT:** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors, legal representatives and assigns. Neither party may assign this Agreement, or any of its rights or interest herein, without the prior written consent of the other party, except that FEE may assign this Agreement, or any of its rights or interest herein, without such consent to any person or entity succeeding to its business (whether by consolidation, merger, purchase, or operation of law) and also to an parent, subsidiary or other affiliate of FEE. Customer will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of Customer, by written agreement, in form and substance satisfactory to FEE, to expressly assume and agree to pay and perform this Agreement in the same manner and to the same extent that Customer would be required to pay and perform if no such succession had taken place. Failure of Customer to obtain such assumption and agreement prior to the effectiveness of any such succession will be a default under this Agreement and entitle FEE to compensation and damages from Customer in the same amount and on the same terms as FEE would be entitled to hereunder in the event of a default by Customer (specifically by failure to make payment in accordance with the terms of this Agreement) on the succession date. As used

  
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in this Agreement, the term "Customer" means the Customer as defined and listed in and listed on the front side of this Agreement and any successor to its business or assets which executes and delivers the agreement provided for in this Section or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law or otherwise. Assignments prohibited by this Section include, without limitation: (i) any voluntary assignment or transfer of rights; (ii) the transfer of rights by operations of law; and (iii) the transfer of rights by merger or consolidation. Any purported assignment in violation of this Section is void.


**13. RESOLUTION OF DISPUTES:** Both parties agree that the venue for an disputes arising out of this Agreement shall be in Circuit Court in Marion County, Florida. Arbitration and mediation are specifically waived by the parties.


**14. DEFAULT:** The customer shall automatically be in default upon its failure to make any payment due hereunder to FEE within thirty (30) days of the due date; otherwise, either party shall be in default if they fail to cure a material breach of the provisions of this Agreement within five (5) business days after the receipt of written notice detailing the failure (collectively, an "EVENT OF DEFAULT").

**15. LIQUIDATION DAMAGES FOR DEFAULT:** After an EVENT OF DEFUALT, other than as provided or authorized herein, the parties agree and stipulate that in addition to any sums due for services rendered, the Customer shall pay to FEE a sum equal to two (2) months' charges to be determined on the basis of the average of the last two (2) months' invoices during the existence of this Agreement. Should multiple Agreements exist between FEE and the Customer, a default in one of said Agreement, shall be deemed a default of all Agreements. The parties agree and stipulate to this liquidated damages provision as means of establishing reasonable compensation in the event of the foregoing defaults.


**16. NOTICE AND DAYS:** All periods of notice in this Agreement shall start on the date of mailing or hand delivery of written notice. Days as used in this Agreement shall mean calendar days and shall include weekends and holidays.


**17. RIGHT TO MATCH OFFER:** Customer hereby expressly grants to FEE the right, if FEE desires to make in its sole discretion, to match any offer which Customer receives, or intends to obtain or accept relating to any services performed under this agreement. Customer agrees to give FEE advanced written notice of any such offer(s) and FEE shall respond to such offer within 10 days from the date of receipts.

  
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18. **TERMINATION RIGHTS.** Notwithstanding the foregoing, this Agreement can be terminated prior to the end of the Initial Term or a Renewal Term as follows: (a) by Customer (with no obligation to pay liquidated damages as provided in Section 15), (i) if FEE fails to satisfy the Service Guarantee provided in Section 1(a) or (ii) pursuant to Section 7(c) if FEE increases the charges payable by Customer hereunder with a Consensual Price Increase; (b) by Customer with thirty (30) days prior written notice to FEE, subject to Customer's obligation to pay liquidated damages as provided in Section 15 no later than thirty (30) days after written notice of termination; (c) by FEE, (i) if as a result of Customer's breach of payment terms, or (ii) if Customer fails to cure any other breach of its obligations under this Agreement within thirty (30) days of its receipt of written demand from FEE to cure such breach; and (d) by FEE, with at least thirty (30) days prior written notice to the Customer, any time after Customer retains, designates or appoints a broker or agent to act for Customer, or manage its Services, under this Agreement. In order to move containers in a safe, secure and orderly fashion, Company shall have up to seven (7) days to remove any equipment from Customer's service location(s) after the effective date of the termination of this Agreement.

  
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## SECTION B

BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT  
(MARION COUNTY, FLORIDA)  
TAXABLE WATER AND SEWER REVENUE BONDS, SERIES 2022B  
PROJECT FUND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee  
Fort Lauderdale, Florida

**REQUISITION NO. 90**

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|  |                         |           |
|--|-------------------------|-----------|
| Project: Bay Laurel Field Operation Facility | Architect's Project No. | 2025-P010 |
| Subject: Pay Application #02                 |                         |           |

---

|   |  |
|---|--|
| Contractor/Payee: Wharton-Smith Inc.              | Contract Date: 05/20/2025                                      |
| Address: 750 Monroe Rd. Sanford, FL 32771         |  |
| Contract For: Bay Laurel Field Operation Facility | Total Contract Amount: \$214,980.00                            |
| Amount Previously Paid Under Contract: \$6,982.44 |  |
| Application Date: 08/10/2025                      | Application Amount: \$4,863.40                                 |
| Period Ending: 07/25/2025                         | Balance of Contract Amount After This Payment:<br>\$203,134.16 |

Real Property:

Costs of Issuance:

---

Contractor - as used herein refers to any person, firm or corporation to whom payment is due

**CERTIFICATION OF BAY LAUREL CENTER COMMUNITY DEVELOPMENT DISTRICT:**

Attached hereto is the Contractor's Application for Payment for work accomplished under the above contract through the date indicated above. If applicable, accompanying the Application is the Contractor's Affidavit stating that all previous payments to it under the contract have been applied by it to discharge, in full, all of its obligations in connection with work ordered by all prior Applications for Payment.

If requisition of any amount requested thereunder is for the acquisition of real property, as indicated by the yes response set forth above, the following paragraph is applicable: The payment for any real property or interest therein from moneys requested by this Requisition is in compliance in all respects with the requirements of Section 5.02 of the Trust Indenture relating thereto.

The requisition certifies that the work to which the payment relates has been accomplished in a manner satisfactory to the Issuer, and the amount to be paid does not exceed the obligation on account of which the payment is made. The Issuer's certifications may be based upon certificates satisfactory to it provided by the Consulting Engineer

In the case of payments to discharge indebtedness of the Issuer, the proceeds of which were used for payments properly chargeable against the Project Fund, the Issuer shall provide as an attachment to the requisition a copy of any note or other evidence of the indebtedness to be discharged.

WHEREAS, the authorized officer certifies as part of this requisition that:

There has not been filed with or served upon the Issuer notice of any lien, right to liens, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the persons, firm or corporations named in such requisitions, which has not been released or will be released simultaneously with the payment of such obligation, and that this requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain, such payment obligation was properly incurred and is a proper charge against the Project Fund, is a "Cost" permitted under the Trust Indenture for the above-referenced Bonds and under the Act (as defined in such Trust Indenture) and such payment is in accordance with the plans and specifications or duly approved change order for the above-referenced project.

It is further certified that the above amount due has not been paid and that the items of work to be paid for have been completed, or materials delivered, with respect to the amount due.

The Cost for which payment is requested hereunder is/is not (circle appropriate choice) one in which payment shall first be made from the Connection Charge Fund.

In the event that any requisition for the acquisition price of a specific component of the Utilities System or a Project is in payment for any real property or interest therein, the Issuer has received a title insurance policy approved by Counsel covering such property or written opinion of Counsel or any attorney designated for such purpose by Counsel, to the effect that the Issuer shall have upon such payment marketable title in fee simple to such property, subject to no lien, charge or encumbrance thereon affecting the title thereto except liens, charges, encumbrances or other defects of title which do not have a materially adverse effect upon the right of the Issuer to use such property for the purposes intended or which have been adequately guarded against by a bond or other form of indemnity.

WHEREFORE, in accordance with the above, the undersigned has approved payment to Contractor of the Amount Due as shown above.

BAY LAUREL CENTER COMMUNITY  
DEVELOPMENT DISTRICT

Authorized Officer



**APPLICATION AND CERTIFICATE FOR PAYMENT**

AIA DOCUMENT G703 (Instructions on reverse side)

TO OWNER :

PROJECT:

APPLICATION NO.:

2

Distribution to:

PERIOD TO:

7/31/2025

☐

OWNER

1 of 2 PAGES

PROJECT NOS.:

CONTRACT DATE:

5/20/2025

☐

ARCHITECT

W/S JOB NO.:

25-080

☐

CONTRACTOR

☐

ATTN:

FROM (CONTRACTOR):

VIA ARCHITECT:

WHARTON-SMITH, INC.  
750 Monroe Rd  
Sanford, FL 32771

CONTRACT FOR:

**CONTRACTOR'S APPLICATION FOR PAYMENT**

Application is made for payment, as shown below, in connection with the Contract.  
Continuation Sheet, AIA Document G703, is attached.

|   |      |            |
|---|------|------------|
| 1. ORIGINAL CONTRACT SUM  | \$   | 214,980.00 |
| 2. Net change by Change Orders  | \$   | 0.00       |
| 3. CONTRACT SUM TO DATE (Line 1 + 2)  | \$   | 214,980.00 |
| 4. TOTAL COMPLETED & STORED TO DATE<br>(Column G on G703)                     | \$   | 11,845.84  |
| 5. RETAINAGE:   |      |            |
| 0.00 of Completed Work  | 0.00 |            |
| (Columns D + E on G703)   |      |            |
| 0.00 of Stored Material   | 0.00 |            |
| (Column F on G703)  |      |            |
| Total Retainage (Line 5a + 5b or<br>Total in Column I of G703)                | \$   | 0.00       |
| 6. TOTAL EARNED LESS RETAINAGE<br>(Line 4 less Line 5 Total)                  | \$   | 11,845.84  |
| 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT<br>(Line 6 from prior Certificates) | \$   | 6,982.44   |
| 8. CURRENT PAYMENT DUE  | \$   | 4,863.40   |
| 9. BALANCE TO FINISH, INCLUDING RETAINAGE<br>(Line 3 less Line 6)             | \$   | 203,134.16 |

| CHANGE ORDER SUMMARY                                  | ADDITIONS | DEDUCTIONS |
|---|-----------|------------|
| Total changes approved in<br>previous months by Owner |           |            |
| Total changes approved this Month                     |           |            |
| TOTALS  |           |            |
| NET CHANGES by Change Order                           |           |            |

The undersigned Contract certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payments were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By:

Stephanie Pompeo, Chief Financial Officer

Date: August 10, 2025

State of: FLORIDA

County of: SEMINOLE

Subscribed and sworn to before

me this August 10, 2025

Notary Public:

My Commission expires: 08/23/2025

**ARCHITECT'S CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and data comprising the above application, the Architect certifies to the Owner that the Work has progressed to the point indicated; that to the best of his knowledge, information and belief, the quality of the Work is in accordance with the Contract Documents; and that the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By:

Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only of the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

G702-1992

# CONTINUATION SHEET

AIA DOCUMENT G703

AIA DOCUMENT G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.  
In tabulations below, amounts are stated to the nearest dollar.  
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 2  
APPLICATION DATE: 8/10/2025 2 of 2 PAGES  
PERIOD TO: 7/31/2025

| PRECONSTRUCTION SERVICES COST SUMMARY      |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
|--|--|-----------------|-----------------------------|-----------------|------------------------------------|---------------------------|---------------------------|-------------|--|---|-------------------------|-----------------------------------|---|---|---|
| B  | C  | D               | E                           | F               | G                                  |                           | H                         |             | I  |   | J                       | K                                 | L | M | N |
| ITEM NO.                                   | DESCRIPTION OF WORK  | SCHEDULED VALUE | QUANTITY OF SCHEDULED VALUE | UNIT OF MEASURE | WORK COMPLETED                     |                           |                           |             | TOTAL COMPLETED AND STORED TO DATE (H+J) | PERCENTAGE OF WORK COMPLETE TO DATE (L/D) | BALANCE TO FINISH (D-K) | QUANTITY OF WORK COMPLETE TO DATE |   |   |   |
|  |  |                 |                             |                 | QUANTITY FROM PREVIOUS APPLICATION | FROM PREVIOUS APPLICATION | QUANTITY THIS APPLICATION | THIS PERIOD |  |   |                         |                                   |   |   |   |
| <u>Meetings and Site Investigations</u>    |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 1.01                                       | PROJECT KICKOFF MEETING  | 1,580.00        | 1                           | EA              | 1.00                               | 1,580.00                  | -                         | -           | 1,580.00                                 | 100.00%                                   | \$0.00                  | 1.00                              |   |   |   |
| 1.02                                       | ATTEND DESIGN MILESTONE MEETINGS                                     | 3,450.00        | 3                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$3,450.00              | 0.00                              |   |   |   |
| 1.03                                       | ATTEND MONTHLY PROGRESS MEETINGS (BI-WEEKLY - 1 VIRTUAL/1 IN PERSON) | 19,943.00       | 18                          | EA              | 1.00                               | 1,107.94                  | 1.00                      | 1,107.94    | 2,215.89                                 | 11.11%                                    | \$17,727.11             | 2.00                              |   |   |   |
| 1.04                                       | DESIGN TEAM MEETINGS (VIRTUAL BI-MONTHLY)                            | 8,407.00        | 18                          | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$8,407.00              | 0.00                              |   |   |   |
| 1.05                                       | VALUE ENGINEERING REVIEW MEETINGS                                    | 4,206.00        | 2                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$4,206.00              | 0.00                              |   |   |   |
| 1.06                                       | GMP REVIEW MEETING   | 2,213.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$2,213.00              | 0.00                              |   |   |   |
| 1.07                                       | SITE VISITS & INVESTIGATION  | 5,130.00        | 2                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$5,130.00              | 0.00                              |   |   |   |
| 1.08                                       | PERMITTING COORDINATION  | 1,895.00        | 2                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$1,895.00              | 0.00                              |   |   |   |
| 1.09                                       | PROJECT MANAGEMENT, SCHEDULING, & ADMINISTRATION                     | 15,049.00       | 9                           | MO              | 1.00                               | 1,672.11                  | 1.00                      | 1,672.11    | 3,344.22                                 | 22.22%                                    | \$11,704.78             | 2.00                              |   |   |   |
| <u>Preliminary Cost Estimates</u>          |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 2.01                                       | 30% SUBMITTAL COST ESTIMATE  | 11,071.00       | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$11,071.00             | 0.00                              |   |   |   |
| 2.02                                       | 60% SUBMITTAL COST ESTIMATE  | 15,019.00       | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$15,019.00             | 0.00                              |   |   |   |
| 2.03                                       | 90% SUBMITTAL COST ESTIMATE  | 5,592.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$5,592.00              | 0.00                              |   |   |   |
| <u>Design Review and Value Engineering</u> |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 3.01                                       | 30% SUBMITTAL CONSTRUCTABILITY REVIEW & VE                           | 2,735.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$2,735.00              | 0.00                              |   |   |   |
| 3.02                                       | 60% SUBMITTAL CONSTRUCTABILITY REVIEW & VE                           | 6,042.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$6,042.00              | 0.00                              |   |   |   |
| 3.03                                       | 90% SUBMITTAL CONSTRUCTABILITY REVIEW & VE                           | 6,183.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$6,183.00              | 0.00                              |   |   |   |
| 3.04                                       | IFC SUBMITTAL / CONFORMED DOCUMENTS REVIEW                           | 2,155.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$2,155.00              | 0.00                              |   |   |   |
| <u>CPM Master Schedule</u>                 |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 4.01                                       | SCHEDULE DEVELOPMENT AND PHASING @ 30% DESIGN                        | 1,461.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$1,461.00              | 0.00                              |   |   |   |
| 4.02                                       | UPDATE SCHEDULE @ 60% DESIGN   | 3,318.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$3,318.00              | 0.00                              |   |   |   |
| 4.03                                       | UPDATE SCHEDULE AT 90% DESIGN  | 1,648.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$1,648.00              | 0.00                              |   |   |   |
| 4.04                                       | UPDATE SCHEDULE AT GMP (DETERMINES GC'S)                             | 960.00          | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$960.00                | 0.00                              |   |   |   |
| <u>Bidding, Procurement, and GMP</u>       |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 5.01                                       | OWNER DIRECT PURCHASE PLAN   | 3,558.00        | 1                           | LS              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$3,558.00              | 0.00                              |   |   |   |
| 5.02                                       | LONG LEAD EQUIPMENT/EARLY BID PACKAGES                               | 6,278.00        | 1                           | LS              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$6,278.00              | 0.00                              |   |   |   |
| 5.03                                       | GMP BID PACKAGES   | 16,890.00       | 2                           | LS              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$16,890.00             | 0.00                              |   |   |   |
| 5.04                                       | PRE-BID SITE VISITS  | 5,092.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$5,092.00              | 0.00                              |   |   |   |
| 5.05                                       | RECEIVE BIDS   | 3,918.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$3,918.00              | 0.00                              |   |   |   |
| 5.06                                       | REVIEW BIDS AND RECOMMEND AWARD                                      | 6,588.00        | 1                           | LS              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$6,588.00              | 0.00                              |   |   |   |
| 5.07                                       | FINAL GMP ASSEMBLY   | 2,916.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$2,916.00              | 0.00                              |   |   |   |
| <u>Miscellaneous</u>                       |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 6.01                                       | SITE UTILIZATION PLAN  | 4,579.00        | 1                           | EA              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$4,579.00              | 0.00                              |   |   |   |
| <u>Allowances</u>                          |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 7.01                                       | ALLOWANCE - GEOTECHNICAL EVALUATION                                  | 27,872.00       | 1                           | LS              |                                    |                           | -                         | -           | -  | 0.00%                                     | \$27,872.00             | 0.00                              |   |   |   |
| <u>Fee and Insurance</u>                   |  |                 |                             |                 |                                    |                           |                           |             |  |   |                         |                                   |   |   |   |
| 8.01                                       | Fee  | 17,561.00       | 1                           | LS              | 0.03                               | 571.38                    | 0.12                      | 2,083.35    | 2,654.73                                 | 15.10%                                    | \$14,926.27             | 0.15                              |   |   |   |
| 8.02                                       | Insurance  | 2,051.00        | 1                           | LS              | 1.00                               | 2,051.00                  | -                         | -           | 2,051.00                                 | 100.00%                                   | \$0.00                  | 1.00                              |   |   |   |
| PRECONSTRUCTION SERVICES TOTALS            |  | \$ 214,980.00   |                             |                 |                                    | \$ 6,982.44               |                           | \$ 4,863.40 | \$ 11,845.84                             | 5.51%                                     | \$ 203,134.16           |                                   |   |   |   |

# SECTION C



Pinellas County Office  
1756 N Belcher Road  
Clearwater, FL 33765

Marion County Office  
8405 SW 80th Street, Suite 11  
Ocala, FL 33481

Telephone: (727) 545-8114  
(352) 565-7113  
Fax (727) 545-8227  
[www.colenwagoner.com](http://www.colenwagoner.com)

Gerald R. Colen, Esq.  
Rachel M. Wagoner, Esq.  
John N. Beck, Esq., LL.M., MBA

## RETAINER AGREEMENT FOR LEGAL SERVICES

August 22, 2025

Kenneth D. Colen, Chairman of Bay Laurel Center Community Development District  
8470 SW 79th Street Road Suite 3  
Ocala, FL 34481

Dear Mr. Colen,

We would like to thank you for placing your trust in our firm. You have requested that Colen & Wagoner, P.A., "the Firm" represent **Bay Laurel Center Community Development District in regard to the PFAS Water System Class Action for On Top of the World, PWS Identification #FL6424619** (hereinafter "Client"). Bay Laurel Center Community Development District is a member of the class in the above referenced class action with the right to file a claim and receive part of a settlement against some or all of the defendants: 3M company ("3M"); E.I. Du Pont de Nemours and company (n/k/a EIDP, Inc.), Dupont de Nemours inc., the Chemours company, the Chemours company fc, llc, and Corteva, inc. (collectively, "Dupont"), Tyco Fire Products LP ("Tyco") and Chemguard, Inc. ("Chemguard") (collectively, "the Tyco Defendants" and BASF Corporation ("BASF") designed to resolve Claims for PFAS contamination in Public Water Systems' Drinking Water. The purpose of this letter is to confirm our engagement and to describe some of the terms of our relationship. We ask that you read this letter carefully, and, if it meets with your approval, sign as indicated and return the agreement to my office. If you have any questions or concerns, please do not hesitate to give us a call.

Legal Representation will be provided by Attorneys Rachel M. Wagoner, John N. Beck, Clare I. Sullivan, and Gerald R. Colen, and the Law Firm of Colen & Wagoner, P.A. (hereinafter collectively "Attorney"). It will include all legal services including but not limited to the following: review-of documents and contracts, submitting claims, communications with class counsel and the

claims administrator, and any and all legal work **requested in connection with Phase Two of the PFAS Class Action Settlement (Aqueous Film-Forming Foam (AFFF) Products Liability Litigation (MDL 2873))**. This business relationship is non-exclusive, and you are free to use any other law firm at any time. The Firm represents that it is not aware of any conflict of interest that would prevent it from representing the District in this matter. Should a conflict arise, the Firm will promptly notify the District and take any steps required by the Florida Rules of Professional Conduct.

Client agrees to pay Attorney's hourly rate of Three Hundred Ninety-Five Dollars (\$395.00) per hour and Two Hundred Fifty Dollars (\$250.00) per hour for paralegal time, and costs and expenses.

Client acknowledges that the basis of computing Attorney's compensation has been fully explained to Client, and that Attorney's compensation is based on, among other factors, the time and labor involved, the novelty or difficulty of questions presented, the results obtained, time limitations imposed by this representation, and the reputation, experience, and ability of Attorney in performing this type of service.

By signing below, you agree that the Firm has the right to destroy the client file created for you within the time frame prescribed in Florida Statutes or upon request, the file will be transmitted to the Client after the earlier of the date the Firm stops actively representing you or the date the Firm last provides you with any legal services.

The District acknowledges that no guarantees or promises have been made regarding the outcome of this matter. Any expressions of opinion by the Firm regarding potential results are not binding and do not constitute a warranty. Either party may terminate this engagement at any time upon written notice.

The District agrees to compensate the Firm for all services rendered and costs incurred through the date of termination. The Firm will assist with a smooth transition and return any District records or materials as requested. The Firm shall comply with Florida's Public Records Law (Chapter 119, Florida Statutes) to the extent applicable when acting on behalf of the District. All public records maintained by the Firm in connection with this engagement shall be preserved and provided in accordance with applicable law or returned to the District upon request or termination of representation.

Dated this 22 day of August, 2025.

Bay Laurel Center Community Development District

  
KENNETH D. COLEN, its Chairman

*George S. Fliet, District Manager/Secretary*  
Retainer Agreement for Legal Services  
Colen & Wagoner, P.A.

# SECTION D



| TAMPA   | OCALA   | JACKSONVILLE   |
|---|---|--|
| 7910 Professional Place<br>Tampa, FL 33637<br>Phone: 813-980-3282 | 953 NE Osceola Ave, Suite 101<br>Ocala, FL 34470<br>Phone: 352-368-2220 | 6555 Grace Lane<br>Jacksonville, FL 32205<br>Phone: 904-781-8227 |

LIFE SAFETY SYSTEMS TESTING & INSPECTION  
SERVICE AGREEMENT DATE: (9/2/2025)

This agreement made by and between Cox Fire Protection, hereinafter called COMPANY and **[Bay Laurel Center (CDD) 10351 SW 80th St, Ocala, FL 34481]** hereinafter called CUSTOMER on **[9/2/2025]**. In consideration for the total sum initialed below, Cox Fire Protection agrees to perform **Tests and Inspections of the Life Safety System(s)** (Listed below) at the premises of: **[10351 SW 80th St, Ocala, FL 34481]**

This agreement shall be effective for a period of **Three (3) years** from date signed unless terminated by mutual consent or by thirty (30) day written notice by either party to the other and automatically renewed thereafter. The inspection fees shall be paid to the COMPANY before establishment of services and is payable annually thereafter. This contractual agreement is transferable to any new owner for the life of the contract as long as the new owners agree to the services and terms within this agreement.

Cox Fire shall provide Services as indicated below and in accordance with the attached Service Agreement Terms & Conditions, work scope documents and special provisions which form a part of this agreement. For detailed scope, reference below scope sheets.

|                                     |                                 |
|-------------------------------------|---------------------------------|
| <input checked="" type="checkbox"/> | FIRE SPRINKLER SYSTEM - NFPA 25 |
| <input type="checkbox"/>            | FIRE ALARM SYSTEM - NFPA 72     |
| <input type="checkbox"/>            | EXTINGUISHERS - NFPA 10         |

|                          |   |
|--------------------------|---|
| <input type="checkbox"/> | EMERGENCY LIGHTING - LIFE SAFETY CODE 101 |
| <input type="checkbox"/> | FIRE SUPPRESSION SYSTEMS (KITCHEN HOOD)   |
| <input type="checkbox"/> | SUPPRESSION SYSTEMS (GAS)                 |

PRICE: The following price(s) include all purposed scope to perform the work as specified within this agreement:

**[Two Thousand & Fifty Dollars] - \$2,050.00**

**IMPORTANT NOTICE TO CUSTOMER:**

This agreement is for testing and inspection services only. If the CUSTOMER wants the COMPANY to make any repairs, alterations, or replacements as a result of this inspection, the COMPANY will do so for additional compensation to be agreed upon in writing by the parties.

If any new equipment has been installed, in addition to the existing, at the date of this contract, the annual inspection services shall be added in accordance with the prevailing rates effective as of the first inspection of such additional equipment.

It is the CUSTOMER'S responsibility to provide sufficient and readily accessible means to accept the full flow of water that may be required by tests as determined by the type of inspection and accepts all liability associated there with. The CUSTOMER is also responsible for assisting to provide unencumbered access to individual units for fire alarm audible and sprinkler visual inspections.

A. The price for work to be performed under this agreement on a time and material basis shall be based upon the prevailing Cox Fire Protection prices for material, labor, and related items, in effect at the time supplied under this agreement. Further, in the event that this agreement is executed on a "price not to exceed" basis, the price to the CUSTOMER shall be lesser of: The actual cumulative billing based on the aforementioned prevailing prices.

B. Unless otherwise agreed in writing between the parties, the CUSTOMER shall pay Cox Fire Protection before work is commenced for the direct services being scheduled.

\* If Cox Fire Protection is subsequently requested by the CUSTOMER to perform additional work beyond the work set out in the above scope of work, the CUSTOMER shall pay Cox Fire Protection before establishment of additional services.

\* If Cox Fire Protection is subsequently requested by the CUSTOMER to perform additional work beyond the work set out in the above scope of work while on site, the CUSTOMER shall pay Cox Fire Protection within 30 days from the date of the invoice or the date of completion of the work, whichever is earlier.

\* The CUSTOMER agrees to pay all taxes, permits, filing fees and other charges, including but not limited to state and local sales and excise taxes, however designated, levied or based on the service charges pursuant to this Agreement. Where the Agreement is not executed, payment shall constitute acceptance of the terms and conditions of this Agreement.

C. This agreement consists of the terms and conditions on the reverse side hereof or attached hereto, and is the complete agreement between the parties. CUSTOMER acknowledges that he has read this agreement, understands it, and agrees to be bound by its terms and conditions. Neither party shall be bound by any statements or representation not contained in this agreement.

D. Credit Card Payment Surcharge: A surcharge applied to bill payments made with a credit card, amounting to 3% of the transaction value. This surcharge covers the additional costs incurred by the biller or service provider for processing credit card payments.

E. Upon completion of the contractual agreement term, a 3% annual increase will be applied to account for inflation from the contract's start date. This increase will continue annually thereafter.

CUSTOMER - Signature / Owner's Rep

**Kenneth D. Colen, District Chairman 9/2/2025**

Print Name, Title, and Date

Cox Fire Protection - Signature

**Curt Hegarty, Account Manager 2/7/2025**

Print Name, Title, and Date

---

## FIRE SPRINKLER SYSTEM - NFPA 25

Systems: [1] Wet Pipe systems, [1] Dry systems

**(1) ANNUAL TEST & INSPECTION OF FIRE SPRINKLER SYS. - \$1000**

INITIALS:



*\*Annual Due: November*

*\*100% facility walkthrough with accessible access*

*\*The above option should be initialed to meet NFPA 25 compliance per scope sheet and agreement.*

**(1) SEMI ANNUAL INSPECTIONS OF SPRINKLER SYSTEMS - \$400**

INITIALS:



*\* Semi Annual Due: May*

*\*The above option should be initialed to meet NFPA 25 compliance per scope sheet and agreement.*

**(2) QUARTERLY INSPECTIONS OF SPRINKLER SYSTEMS - \$325 (each)**

INITIALS:



*\* Quarterly Due: February & August*

*\*The above option should be initialed to meet NFPA 25 compliance per scope sheet and agreement.*

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### **GENERAL PROVISIONS**

The CUSTOMER has selected the service level it desires after considering and balancing various levels of protection afforded, and their related costs. The terms and conditions of this Agreement and any attached pages are an important part of this Agreement and are hereby incorporated by reference and accepted by the CUSTOMER. The Agreement page, and these General Terms and Conditions (collectively the "Agreement"), are intended by Cox Fire Protection, Inc. and the CUSTOMER as a final expression of their Agreement and as a complete and exclusive statement of the terms and conditions thereof. This Agreement supersedes all prior representations, understandings or agreements between Cox Fire Protection, Inc. and the CUSTOMER, written or oral, and shall constitute the sole terms and conditions of sale for all equipment and services. Cox Fire Protection, Inc. is not bound by any provisions, printed or otherwise, at variance with the Agreement that may appear on any acknowledgement, purchase order or other form used by the CUSTOMER, such provisions being expressly rejected. No waiver, change, or modification of any terms or conditions of this Agreement shall be binding on Cox Fire Protection, Inc. unless made in writing and signed by an officer of Cox Fire Protection, Inc.. All work to be performed by Cox Fire Protection, Inc. will be performed during normal working hours of normal working days (8:00 a.m. – 5:00 p.m., Monday through Friday, excluding Cox Fire Protection, Inc. holidays), as defined by Cox Fire Protection, Inc., unless additional times are specifically described in a special provision to this Agreement. Cox Fire Protection, Inc. will perform the services described in the Scope of Work section ("Services") for one or more system(s) or equipment as described in the Scope of Work section or the listed attachments ("Covered System(s)"). The

CUSTOMER shall promptly notify Cox Fire Protection, Inc. of any malfunction in the Covered System(s) which comes to the CUSTOMER's attention. This Agreement assumes the Covered System(s) are in operational and maintainable condition as of the Agreement date. If, upon initial inspection, Cox Fire Protection, Inc. determines that repairs are recommended, repair charges will be submitted for approval prior to any work. Should such repair work be declined, Cox Fire Protection, Inc. shall be relieved from any and all liability arising therefrom. Unless otherwise specified in this Agreement, any inspection (and, if specified, testing) provided under this Agreement does not include any maintenance, repairs, alterations, replacement of parts, or any field adjustments whatsoever, nor does it include the correction of any deficiencies identified by Cox Fire Protection, Inc. to the CUSTOMER. Cox Fire Protection, Inc. shall not be responsible for equipment failure occurring while Cox Fire Protection, Inc. is in the process of following its inspection techniques, where the failure also results from the age or obsolescence of the item or due to normal wear and tear. This Agreement does not cover systems, equipment, components or parts which are below grade, behind walls or other obstructions or exterior to the building, electrical wiring, and piping.

### **REPAIR SERVICES (If Selected by CUSTOMER)**

Where the CUSTOMER expressly includes repair, replacement, and emergency response services in the Scope of Work section on the Agreement page, such services apply only to the components or equipment of the Covered System(s). The Agreement price does not include repairs to the Covered System(s) recommended by Cox Fire Protection, Inc. during the initial inspection, for which Cox Fire

Protection, Inc. will submit independent pricing to CUSTOMER and as to which Cox Fire Protection, Inc. will not proceed until the CUSTOMER authorizes such work and approves the pricing in writing. Repair or replacement of non-maintainable parts of the Covered System(s) including, but not limited to, unit cabinets, insulating material, electrical wiring, structural supports, and all other non-moving parts, is not included under this Agreement. This Agreement expressly excludes, without limitation, reloading of, upgrading, and maintaining computer software, making repairs or replacements necessitated by reason of negligence or misuse of components or equipment by others, or repairs or replacements necessitated by corrosion (including but not limited to microbacterially-induced corrosion ("MIC"), lightning, electrical storm, or other violent weather, fire, acts of God, or by any other cause beyond Cox Fire Protection, Inc.'s control. This Agreement does not cover system upgrades or the replacement of obsolete systems, equipment, components or parts.

### **INSPECTIONS**

If work performed by Cox Fire Protection, Inc. is for Inspection and Testing of the Covered System(s), the components which will be inspected include: sprinkler heads\*, gauges, control valves, water flow alarm devices, fire department connections, valves

(all types), hangers\* and piping\*. ("\*" refers to items that are only readily visible from the floor.) Testing will include: water flow alarm device, main drain, tamper switches, and fire pump if indicated. Cox Fire Protection, Inc.'s inspection will not include every sprinkler head, pipe or other parts of the fire protection system that currently exist and is limited to a visual inspection of external readily visible parts of the system. Therefore by conducting its inspection under this agreement, the Company does not guarantee or warrant the condition or operation of every pipe, sprinkler head or other part of the fire protection system on the property. It is the CUSTOMER's responsibility to provide sufficient and readily accessible means to accept the full flow of water that may be required by tests as determined by the type of inspection and CUSTOMER accepts all liability associated therewith. Cox Fire Protection, Inc. has no knowledge to determine whether the existing fire protection system(s) was (were) originally designed and installed in such a way that the system(s) will perform as originally intended or is/are suitable for its/their intended purpose(s) given the way in which the property has been or will be used. By way of example and not by limitation, Cox Fire Protection, Inc. does not, and cannot warrant that the property has been or may be used in ways such that the configuration of partition walls, the location of any type of materials (including the presence of hazardous materials) and other conditions of the property's use are such that the fire protection system is inadequate, insufficient, or unsuitable for the property.

#### **EMERGENCY SERVICE EXCLUSIONS**

If Emergency Services are expressly included in the Scope of Work section, the Agreement price does not include travel expenses, parts or labor charges required as a result of accident, fire, storm, water, negligence, misuse, vandalism, power failure, current fluctuations, lightning strikes, failure due to non-Cox Fire Protection, Inc. installation, parts, service, attachments, or devices, or any other cause external to the Covered System(s).

#### **SYSTEM EQUIPMENT**

The purchase of equipment or peripheral devices, (by way of example, but not limitation, smoke detectors, passive infrared detectors, card readers, sprinkler system components, extinguishers, hoses, etc.) from Cox Fire Protection, Inc. shall be subject to the terms and conditions of this Agreement, notwithstanding any different terms and conditions in the CUSTOMER's purchase order. If, in Cox Fire Protection, Inc.'s sole judgment, any peripheral device or other system equipment, which is attached to the Covered System(s), whether manufactured by Cox Fire Protection, Inc. or a third party, interferes with the proper operation of the Covered System(s), the CUSTOMER shall remove or replace such device or equipment upon notice from Cox Fire Protection, Inc. Failure of the CUSTOMER to remove the device shall constitute a material breach of this Agreement. If the CUSTOMER adds any third party device or equipment to the Covered System(s), Cox Fire Protection, Inc. shall not be responsible for any damage to or failure of the Covered System(s) caused in whole or in part by such device or equipment.

#### **CUSTOMER'S RESPONSIBILITIES**

The CUSTOMER further agrees to:

- provide Cox Fire Protection, Inc. access to the Covered System(s) to be serviced;
- supply suitable electrical service, heat, heat tracing, and adequate water supply;
- provide a safe work environment;
- In the event of an emergency or Covered System(s) failure, take reasonable safety precautions to protect against personal injury, death, and property damage. Such measures shall continue until the Covered System(s) are operational. Owner shall notify Cox Fire Protection, Inc. as soon as practical under the circumstances;
- To make payments as provided in this Agreement.

#### **HAZARDOUS MATERIALS**

The CUSTOMER represents that, except to the extent that Cox Fire Protection, Inc. has been given written notice of the following hazards prior to the execution of this Agreement, to the best of the CUSTOMER's knowledge there is no:

- "permit confined space," as defined by OSHA;
- Risk of infectious disease;
- need for air monitoring, respiratory protection, or other medical risk; or

• asbestos, asbestos-containing material, polychlorinated biphenyl (PCB), formaldehyde or other potentially toxic or otherwise hazardous material contained in or on the surface of the floors, walls, ceilings, insulation or other structural components of the area of any building where work is required to be performed under this Agreement. All of the above are hereinafter referred to as "hazardous conditions". Cox Fire Protection, Inc. shall have the right to rely on the representations listed above. If hazardous conditions are encountered by Cox Fire Protection, Inc. during the course of Cox Fire Protection, Inc.'s work, the discovery of such materials shall constitute an event beyond Cox Fire Protection, Inc.'s control and Cox Fire Protection, Inc. shall have no obligation to further perform in the area where the hazardous conditions exist until the area has been made safe by the CUSTOMER as certified in writing by an independent testing agency, and the CUSTOMER shall pay disruption expenses and re-mobilization expenses as determined by Cox Fire Protection, Inc.. To the fullest extent permitted by law, the CUSTOMER shall indemnify, defend and hold harmless Cox Fire Protection, Inc., along with its subcontractors, vendors, business partners, agents and employees of any of them, including but not limited to any business or vendor that provides monitoring, monitoring-related services, monitoring of signals or images from the Covered System(s) specified in this Agreement, as may be amended, or notice services for Covered System(s), from and against claims, damages, losses, costs, and expenses, including but not limited to actual damages, along with damages for bodily injury or property damage, any consequential or indirect damages, and any attorneys' fees and expert costs arising out of or resulting from performance of the Work in the affected area or as a result from the exposure of workers to hazardous conditions, whether or not the CUSTOMER pre-notifies Cox Fire Protection, Inc. of the existence of said hazardous conditions. This Agreement does not provide for the cost of capture, containment or disposal of any hazardous waste materials, or hazardous materials, encountered in any of the Covered System(s) and/or during performance of the Services. Said materials shall at all times remain the responsibility and property of the CUSTOMER. Cox Fire Protection, Inc. shall not be responsible for the testing, removal or disposal of such hazardous materials.

#### **PAYMENT FAILURE**

If the CUSTOMER fails to make any payment when due, Cox Fire Protection, Inc. shall have the right, at Cox Fire Protection, Inc.'s sole election and discretion, to (a) stop performing any Services until the account is current, or (b) terminate the Agreement by written notice to CUSTOMER, providing three (3) days to cure its failure to make payment by bringing the account current.. The CUSTOMER's failure to make payment when due is a material breach of this Agreement. In the event of termination by Cox Fire Protection, Inc. for lack of payment, Cox Fire Protection, Inc. shall be entitled to recover from CUSTOMER the cost of the work and services performed as of the date of termination; costs incurred by reason of the termination, including costs attributable to termination of subcontracts or vendor agreements; interest on past due amounts as set forth in the Agreement; and Cox Fire Protection, Inc.'s reasonable overhead and profit on the work and services not yet executed for the remained of the term of this Agreement at the time of termination.

#### **LIMITED WARRANTY**

COX FIRE PROTECTION, INC. WARRANTS THAT ITS WORKMANSHIP AND MATERIAL FURNISHED UNDER THIS AGREEMENT WILL BE FREE FROM DEFECTS FOR A PERIOD OF NINETY (90) DAYS FROM THE DATE OF FURNISHING.

Where Cox Fire Protection, Inc. provides product or equipment of others, following completion of the work and conditioned upon final payment by CUSTOMER, Cox Fire Protection, Inc. hereby assigns all manufacturer warranties of products or equipment to the CUSTOMER.

#### **WARRANTY DISCLAIMER**

**EXCEPT AS EXPRESSLY SET FORTH HEREIN, COX FIRE PROTECTION, INC. DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE MATERIALS DELIVERED, SERVICES PERFORMED, OR THE PRODUCTS, SYSTEMS OR EQUIPMENT, IF ANY, SUPPORTED HEREUNDER TO THE FULLEST EXTENT PERMISSIBLE UNDER STATE AND FEDERAL LAW.**

#### **LIMITATION OF LIABILITY**

It is understood and agreed by the CUSTOMER that Cox Fire Protection, Inc. is not an insurer and that insurance covering personal injury and property damage on the CUSTOMER's premises shall be obtained by the CUSTOMER; that the CUSTOMER agrees to look exclusively to the CUSTOMER's insurer to recover for injuries or damage in the event of any loss or injury; that the amounts payable to Cox Fire Protection, Inc. hereunder are based upon the value of the services and the scope of liability

set forth herein; and that Cox Fire Protection, Inc. makes no representation, warranty, or guarantee that no loss will occur. IN NO EVENT SHALL COX FIRE PROTECTION, INC.'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED THE TOTAL OF THE AMOUNTS PAID BY CUSTOMER PURSUANT TO THIS AGREEMENT AS OF THE DATE OF THE EVENT GIVING RISE TO THE CLAIM. CUSTOMER AND COX FIRE PROTECTION, INC. FURTHER ACKNOWLEDGE AND AGREE THAT CUSTOMER'S OFFICERS, DIRECTORS, AGENTS, EMPLOYEES, INVITEES, AND GUESTS ARE INTENDED THIRD-PARTY BENEFICIARIES OF THIS AGREEMENT, SUCH THAT THE LIMITATION OF LIABILITY IN THE PRECEDING SENTENCE SHALL APPLY TO THEM, IN THE EVENT OF A CLAIM BY THEM AGAINST COX FIRE PROTECTION, INC. In addition to the foregoing, (1) Cox Fire Protection, Inc.'s liability in tort, if any, is strictly limited to direct bodily injury or property damage that may occur on a subscriber's premise while Cox Fire Protection, Inc. personnel or approved subcontractors install, service, inspect or test system alarm panels and wiring; and (2) Cox Fire Protection, Inc. will not be responsible for bodily injury, property damage or other loss in the event of alarm equipment defects or failure; system design flaws; installation defects or failures; signal interruption or failures; notification failures, inadequacies or errors; acts of God; and other circumstances or causes outside of Cox Fire Protection, Inc.'s control.

#### **WAIVER OF INCIDENTAL OR CONSEQUENTIAL DAMAGES**

Where this Agreement covers multiple sites, liability shall be limited to the amount of the payments allocable to the site where the incident occurred. IN NO EVENT SHALL COX FIRE PROTECTION, INC. BE LIABLE FOR ANY DAMAGE, LOSS, INJURY, OR ANY OTHER CLAIM ARISING FROM ANY SERVICING, ALTERATIONS, MODIFICATIONS, CHANGES, OR MOVEMENTS OF THE COVERED SYSTEM(S) OR ANY OF ITS COMPONENT PARTS BY THE CUSTOMER OR ANY THIRD PARTY. COX FIRE PROTECTION, INC. SHALL NOT BE LIABLE FOR INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING BUT NOT LIMITED TO DAMAGES ARISING FROM THE USE, LOSS OF THE USE, PERFORMANCE, OR FAILURE OF THE COVERED SYSTEM(S) TO PERFORM, OR FOR RENTAL EXPENSES, LOSS OF INCOME, PROFIT, FINANCING, BUSINESS AND REPUTATION, AND FOR LOSS OF MANAGEMENT OR EMPLOYEE PRODUCTIVITY.

#### **INSURANCE**

By execution of this Agreement, CUSTOMER waives all rights against Cox Fire Protection, Inc., along with its subcontractors, vendors, business partners, agents and employees of any of them, including but not limited to any business or vendor that provides monitoring, monitoring-related services, monitoring of signals or images from the Covered System(s) specified in this Agreement, as may be amended, or notice services for Covered System(s), for damages unless and except to the extent covered by insurance, but in no event shall this provision allow for CUSTOMER to recover amounts in excess of the LIMITATION OF LIABILITY set forth in this Agreement.

#### **INDEMNITY**

The CUSTOMER, along with its officers, directors, agents, employees, invitees, and guests, all of whom are intended third-party beneficiaries of this Agreement, agrees to indemnify, defend hold harmless and defend Cox Fire Protection, Inc., along with its subcontractors, vendors, business partners, agents and employees of any of them, including but not limited to any business or vendor that provides monitoring, monitoring-related services, monitoring of signals or images from the Covered System(s) specified in this Agreement, as may be amended, or notice services for Covered System(s) from and against any and all claims, losses, damages, costs and expenses including reasonable attorney's fees, arising from any and all claims, including tort, property damage, personal injury, invasion of privacy, death, economic loss, arising in any way from any act or omission of the CUSTOMER or Cox Fire Protection, Inc. relating in any way to this Agreement, including but not limited to the Services under this Agreement, whether such claims are based upon contract, warranty, tort, negligence (including but not limited to active or passive negligence), strict liability or otherwise, and to all claims regardless of cause, including any of Cox Fire Protection, Inc.'s subcontractors, vendors, business partners, agents and employees of any of them service's or equipment's performance or failure to perform, defects in products, design, programming, activation, or service, tort, negligence, invasion of privacy, warranty, contribution, indemnification, strict products liability, or claims covered by or made by virtue of Cox Fire Protection, Inc.'s insurance policies. Cox Fire Protection, Inc. reserves the right to select counsel to represent it in any such action. Notwithstanding the indemnity provided in this Section, "INDEMNITY," and the indemnity provided in the section titled "HAZARDOUS MATERIALS," the monetary limitation on the extent of this indemnification provided by CUSTOMER shall be in the

amount of \$1,000,000.00 or the per occurrence insurance limits under the CUSTOMER's General Liability policy of insurance, whichever is greater, which the

parties acknowledge and agree bears a reasonable commercial relationship to this Agreement and is a part of the bid documents and/or specifications. Further, CUSTOMER's indemnification obligation under this section shall not include claims of, or damages resulting from, gross negligence, or willful, wanton or intentional misconduct of the Indemnitees or its officers, directors, agents or employees, or for statutory violation or punitive damages except and to the extent the statutory violation or punitive damages are caused by or result from the acts or omissions of the CUSTOMER or any of the CUSTOMER's contractors, subcontractors, sub-subcontractors, materialmen, or agents of any tier or their respective employees. The provisions of Florida Statute §725.06 shall apply and to the extent that this paragraph is in any way inconsistent with that provision, said statute shall govern. CUSTOMER's obligation to indemnify, defend and hold harmless under this Agreement will survive the expiration of or early termination of this Agreement.

#### **FORCE MAJEURE**

Cox Fire Protection, Inc. shall not be responsible for failure to render Services due to causes beyond its control, including but not limited to work stoppages, fires, civil disobedience, riots, rebellions, acts of God, or any other cause beyond the control of Cox Fire Protection, Inc.

#### **WAIVER OF SUBROGATION**

The CUSTOMER does hereby, for itself and all others claiming for it under this Agreement, release and discharge Cox Fire Protection, Inc. from and against all hazards covered by the CUSTOMER's insurance, it being expressly agreed and understood that no insurance company or insurer will have any right of subrogation against Cox Fire Protection, Inc.

#### **ASSIGNMENT**

The CUSTOMER may not assign this Agreement without Cox Fire Protection, Inc.'s prior written consent. Cox Fire Protection, Inc. may assign this

Agreement to an affiliate without obtaining the CUSTOMER'S consent.

#### **REPORTS**

Where inspection and/or test services are selected, such inspection and/or test shall be completed on Cox Fire Protection, Inc.'s then current Report form, which shall be given to the CUSTOMER, and, where applicable, Cox Fire Protection, Inc. may submit a copy thereof to the local authority having jurisdiction. The Report and recommendations by Cox Fire Protection, Inc. are only advisory in nature and are intended to assist the CUSTOMER in reducing the risk of loss to property by indicating obvious defects or impairments noted to the system and equipment inspected and/or tested. They are not intended to imply that no other defects or hazards exist or that all aspects of the Covered System(s), equipment, and components are under control at the time of inspection. Final responsibility for the condition and operation of the Covered System(s) and equipment and components lies with the CUSTOMER.

#### **SEVERABILITY, LEGAL FEES AND GOVERNING LAW**

If any provision of this Agreement is held by any court or other competent authority to be void or unenforceable in whole or in part, this Agreement will continue to be valid as to the other provisions and the remainder of the affected provision. Cox Fire Protection, Inc. shall be entitled to recover from the CUSTOMER all reasonable legal fees incurred in connection with Cox Fire Protection, Inc. enforcing the terms and conditions of this agreement. This Agreement shall be interpreted under and its performance governed by the laws of the State of Florida. Any suit or action relating to or arising out of this Agreement shall be brought in the appropriate Florida State Court in and for Hillsborough County, Florida, or the county in which the work is performed. The parties expressly agree that venue for any such action shall exclusively lie in Hillsborough County, Florida or the county in which the work was performed. 2024 Cox Fire Protection, Inc. Printed in U.S.



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## INSPECTION SCOPE FIRE SPRINKLERS

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**CUSTOMER NAME:** Bay Laurel Center **SITE NAME:** 10351 SW 80th St, Ocala, FL 34481

### \*\*\*FIRE SPRINKLER SYSTEMS INSPECTION SERVICE SCOPE\*\*\*

| REQUIREMENTS   | QUANTITY | NFPA-25 REQ'D FREQUENCY | PERFORMED BY COX   |                  | SUBSCRIBER'S RESPONSIBILITY |   |
|--|----------|-------------------------|--------------------|------------------|-----------------------------|---|
|  |          |                         | HOW MANY EACH YEAR | FREQUENCY BY COX | HOW MANY EA. YEAR           | APPLICABLE NFPA-25 REFERENCE (2020-ED.) |
| FIRE PUMP SYSTEM-INSPECT - ELECTRICAL                          |          | Weekly                  | N/A                | N/A              | N/A                         | 8.2.2                                   |
| FIRE PUMP SYSTEM - INSPECT - DIESEL                            |          | Weekly                  | N/A                | N/A              | N/A                         | 8.2.2                                   |
| FIRE PUMP OPERATION-TEST(S) - ELECTRIC                         |          | Wkly/Monthly            | N/A                | N/A              | Per ->                      | 8.3.1.2.1, 8.3.1.2.2, 8.3.1.2.3         |
| FIRE PUMP OPERATION-TEST(S) - DIESEL                           |          | Weekly                  | N/A                | N/A              | N/A                         | 8.3.1.1.1, 8.3.1.1.2                    |
| FIRE PUMP PERFORMANCE (FULL FLOW)-TEST                         |          | Annually                | N/A                | N/A              | N/A                         | 8.3.3                                   |
| DRY PIPE, PRE-ACTION, DELUGE SYSTEM GAUGES - INSPECT           | 1        | Weekly                  | 4                  | Quarterly        | 48                          | 5.2.4.2,13.4.3.1,13.4.4.1.2             |
| REDUCED PRESSURE BACKFLOW ASSEMBLIES - INSPECT                 |          | Weekly                  | N/A                | N/A              | N/A                         | 13.6.1.2.2                              |
| ALARM, DRY PIPE, DELUGE VALVES - INSPECT                       | 1        | Monthly                 | 4                  | Quarterly        | 8                           | 13.4.1.1,13.4.3.1.6,13.4.4.1.4          |
| CONTROL VALVES - INSPECT                                       | 2        | Wkly/Monthly            | 4                  | Quarterly        | 8                           | 13.3.2.1, 13.3.2.1.1                    |
| WET SYSTEM GAUGES - INSPECT                                    | 1        | Monthly                 | 4                  | Quarterly        | 8                           | 5.2.4.1                                 |
| FIRE DEPARTMENT CONNECTION-INSPECT                             | 1        | Quarterly               | 4                  | Quarterly        | 0                           | 13.7.1                                  |
| HYDRAULIC DATA PLACARD - INSPECT                               | 2        | Quarterly               | 4                  | Quarterly        | 0                           | 5.2.6                                   |
| FIRE HOSES, CONNECTIONS AND RACKS - INSPECT (INSIDE & OUTSIDE) |          | Annually                | N/A                | N/A              | N/A                         | Table 6.1.1.2                           |
| PRESSURE REDUCING HOSE & GATE, AND RELIEF VALVES - INSPECT     |          | Quarterly               | N/A                | N/A              | N/A                         | 13.5.1.1                                |
| PRIMING WATER, LOW AIR, QUICK OPENING DEVICES - TEST           | 1        | Quarterly               | 4                  | Quarterly        | 0                           | 13.4.4.2.1,13.4.4.2.4,13.4.4.2.6        |
| WATER SUPPLY (MAIN DRAIN) - TEST:                              | 1        | Annually/Qrt            | 4                  | Quarterly        | 0                           | 13.2.5,13.2.5.2                         |
| WATER-FLOW ALARM - INSPECT, TEST                               | 2        | Qrt/Semi-Ann            | 4                  | Quarterly        | 0                           | 5.2.5,5.3.3,13.2.6                      |
| SUPERVISORY DEVICES - INSPECT, TEST                            | 2        | Qrt/Semi-Ann            | 4                  | Quarterly        | 0                           | 5.2.5,13.3.3.5.1                        |
| FIRE HYDRANTS - INSPECT & TEST:                                |          | Annually                | N/A                | N/A              | N/A                         | 7.2.2.4,7.2.2.5,7.3.2                   |
| *ZONES OF EXPOSED HANGERS, PIPING & SPRINKLERS - INSPECT:      | 2        | Annually                | 1                  | Annually         | 0                           | 5.2.1,5.2.2,5.2.3                       |
| VERIFY SPARE SPRINKLER SUPPLY AND WRENCH - INSPECT             | 1        | Annually                | 1                  | Annually         | 0                           | 5.2.1.4                                 |
| ANTIFREEZE SOLUTIONS - TEST                                    |          | Annually                | N/A                | N/A              | N/A                         | 5.3.4                                   |
| BACK-FLOW PREVENTION CERTIFICATION - TEST:                     |          | Annually                | N/A                | N/A              | N/A                         | Water Utility Requirements              |
| BACK-FLOW PREVENTION FORWARD FLOW - TEST                       |          | Annually                | N/A                | N/A              | N/A                         | 13.6.2.1                                |
| CONTROL VALVES - TEST:   | 2        | Annually                | 1                  | Annually         | 0                           | 13.3.3.1                                |
| DRY, PRE-ACTION, DELUGE SYSTEMS TRIP TESTED                    | 1        | Annually                | 1                  | Annually         | 0                           | 13.4.3.2.2,13.4.4.2.2                   |
| FIRE HOSE CABINETS - INSPECTION (INSIDE & OUTSIDE)             |          | Annually                | N/A                | N/A              | N/A                         | Table 6.1.1.2                           |
| MAINLINE STRAINERS - INSPECT                                   |          | Annually                | N/A                | N/A              | N/A                         | 7.2.2.3                                 |
| PRESSURE RELIEF VALVES - TEST                                  |          | Annually                | N/A                | N/A              | N/A                         | 13.5.7.2.2                              |
|  |          |                         |                    |                  |                             |   |
|  |          |                         |                    |                  |                             |   |
|  |          |                         |                    |                  |                             |   |

\* Includes visual inspection from floor level of listed items in readily accessible areas.

TAMPA  
7910 Professional Place  
Tampa, FL 33637  
Phone: 813-980-3282

OCALA  
953 NE Osceola Ave,  
Suite 101,Ocala, FL 34470  
Phone: 352-368-2220

JACKSONVILLE  
6555 Grace Lane  
Jacksonville, FL 32205  
Phone: 904-781-8227

[www.coxfire.com](http://www.coxfire.com)

## **UNIFORM CDD ADDENDUM TO SERVICE AGREEMENT**

### **Bay Laurel Center Community Development District**

**This Addendum** is attached to and made a part of that certain Service Agreement dated September 2, 2025, by and between **Cox Fire Protection, Inc.** ("Vendor") and **Bay Laurel Center Community Development District, a local unit of special-purpose government established under Chapter 190, Florida Statutes** ("District"). In the event of a conflict between this Addendum and any other part of the Agreement, this Addendum shall control.

#### **1. Sovereign Immunity**

Nothing in the Agreement shall be construed as a waiver of the District's sovereign immunity or an extension of liability beyond the limits set forth in Section 768.28, Florida Statutes. The District expressly retains all immunities and defenses available under Florida law and any provision in the Agreement that could be interpreted as a waiver or limitation to any of the District's immunities and defenses shall be deemed to be invalid.

#### **2. Public Records Compliance (F.S. § 119.0701)**

Vendor shall maintain all public records required by the District to perform the contracted services, and shall, upon request, provide such records to the District or allow inspection. Vendor must protect all exempt or confidential records from disclosure and shall transfer, at no cost, all public records in its possession to the District upon completion or termination of the contract. Vendor shall comply with all applicable provisions of Florida's public records laws.

#### **3. Insurance Requirements**

Vendor shall maintain, at its own expense throughout the term of the contract, commercial general liability insurance with a limit of \$1,000,000 per occurrence, automobile liability insurance with a \$1,000,000 combined single limit, and workers' compensation insurance in accordance with statutory limits. If applicable, Vendor shall also maintain professional liability insurance with a limit of \$1,000,000 per claim. All insurance policies shall name the District as an additional insured, and certificates of insurance shall be provided to the District prior to the commencement of any services.

#### **4. Vendor Responsibility for Negligence**

Vendor shall be responsible for any damages or losses caused by its negligence or willful misconduct in the performance of services under this Agreement. Vendor shall perform all services in a professional and workmanlike manner consistent with industry standards and applicable codes and regulations, including NFPA 25 and related standards.

## **5. E-Verify Compliance**

Vendor and all subcontractors shall comply with Section 448.095, Florida Statutes, by registering with and using the E-Verify system to verify the work authorization status of all newly hired employees. Proof of compliance shall be provided upon request.

## **6. Non-Discrimination**

Vendor shall not discriminate on the basis of race, color, religion, national origin, sex, disability, age, marital status, or any other legally protected status in the performance of its obligations under this Agreement.

## **7. Termination**

Either party may terminate the Agreement for convenience upon thirty (30) days' written notice, or for cause, including breach or legal noncompliance, effective immediately upon written notice. All reports, certifications, test results, and deliverables produced by Vendor in connection with this Agreement shall be the property of the District and shall be delivered to the District upon request or termination of the Agreement.

## **8. Assignment / Subcontracting**

Vendor may not assign this Agreement or subcontract services without the prior written consent of the District. The District may not assign this Agreement or subcontract services without the prior written consent of the Vendor.

## **9. Payment Terms & Compliance with Public Law**

a. Payment Subject to Appropriation: All payments are subject to lawful budgeting and appropriation by the District. No obligation shall be binding on the District unless funds have been appropriated in the applicable fiscal year.

b. Invoice Requirements: Vendor shall submit invoices in a format approved by the District's management company. Each invoice must include detailed service descriptions, contract references, and any required backup.

c. Prompt Payment: The District shall pay undisputed portions of invoices within forty-five (45) days in accordance with the Florida Prompt Payment Act (F.S. §§ 218.70–218.80). Interest on late payments shall not exceed the statutory maximum. Vendor waives any right to additional interest.

d. Condition Precedent to Payment: Full compliance with contract terms, including timely and satisfactory performance, is a condition precedent to any payment obligation by the District.

#### **10. Venue and Governing Law**

This Agreement shall be governed by Florida law. Exclusive venue shall lie in a court of competent jurisdiction in Marion County, Florida.

#### **11. No Personal Liability**

Under no circumstances shall any District supervisor, officer, agent, or employee be personally liable for any obligations arising from this Agreement.

#### **12. No Automatic Renewal**

Any renewal of this Agreement shall require express approval by the District and shall not occur automatically.

#### **13. Drainage and Testing Conditions**

Vendor shall use reasonable care in discharging water or accessing facilities for testing. The District shall have the right to designate acceptable drainage areas. Vendor remains responsible for any damage or liability caused by its equipment or personnel.

**IN WITNESS WHEREOF**, the parties have caused this Addendum to be executed by their duly authorized representatives as of the Effective Date of the Agreement.

#### **VENDOR:**

**Cox Fire Protection, Inc.**

By: Curt Hegarty

Name: Curt Hegarty

Title: Account Manager, Cox FP

Date: 9/3/2025

#### **DISTRICT:**

**Bay Laurel Center Community Development District**

By: Kenneth D. Colen

Name: Kenneth D. Colen

Title: District Chairman

Date: 9/2/2025