

Recording Fee: \$_____

Prepared By and Return to:
Fred N. Roberts, Jr, Esq.
Klein & Klein, PLLC
40 Southeast 11th Avenue
Ocala, Florida 34471

**TERMINATION AND RELEASE OF
AGREEMENT LIMITING DENSITY**

THIS TERMINATION AND RELEASE OF AGREEMENT LIMITING DENSITY (the "Termination") is entered into this _____ day of _____, 2026 (the "Effective Date") by and between **CITY OF OCALA**, a Florida municipal corporation ("City") and **KAS OCALA, LLC**, a Florida limited liability company ("KAS").

WITNESSETH:

WHEREAS, City and RANSOME GROUP INVESTORS I, LLLP, a Delaware limited liability limited partnership ("Ransome Group") did enter into that certain Agreement Limiting Density as recorded in Official Records¹ Book 4324, Page 782 (the "Original Agreement"); and

WHEREAS, the Original Agreement encumbers certain real property located in Marion County, Florida, as more particularly described therein (the "Property"); and

WHEREAS, by its terms, the Original Agreement was intended to allow for the avoidance of consideration of the then proposed modifications to the Land Use Map² as a DRI pursuant to then applicable Florida Statutes; and

WHEREAS, KAS is a successor in interest to Ransome Group relating to real property which is subject to the Original Agreement; and

WHEREAS, the statutory and regulatory framework governing Developments of Regional Impact under Section 380.06, Florida Statutes, has been substantially amended since the execution of the Original Agreement, including the elimination of DRI review for new development projects, such that the purpose of the Original Agreement is no longer applicable; and

WHEREAS, accordingly, City and KAS desire to terminate the Original Agreement of record as the development standards relating to all such property are and shall be governed by the relevant portions of the Comprehensive Plan for the City of Ocala (the "Comp Plan") and the Code of Ordinances for the City of Ocala ("City Code");

NOW, THEREFORE, for valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

1. **Recitals.** The above recitals are true and correct.
2. **Termination and Release of Original Agreement.** City and KAS hereby terminate, cancel, release, and extinguish in their entirety the Original Agreement, and all covenants, restrictions, obligations, and rights contained therein are hereby released and City does hereby release the Property from the terms of the Original Agreement which shall no longer run with or encumber the Property. The Original Agreement shall be of no further force or effect for any purpose and is hereby deemed cancelled and released of record.

¹ All references to Official Records contained herein shall be deemed to reference the Public Records of Marion County, Florida

² All capitalized terms not otherwise defined herein shall be deemed to have the meaning ascribed to them in the Original Agreement.

3. **No Surviving Obligations.** Neither City nor KAS (nor any predecessor or successor in interest) shall have any further rights, duties, or obligations under the Original Agreement, and no default, claim, or liability arising thereunder shall survive this Termination.
4. **Governing Land Use Regulations.** From and after the Effective Date, the Property shall be governed solely by the City of Ocala Comprehensive Plan and Land Development Code, as each may be amended from time to time, and not by the terms of the Original Agreement.
5. **Authority.** Each party represents and warrants to the other that: (a) it has full right, power, and authority to enter into and execute this Termination; (b) the execution and delivery of this Termination has been duly authorized by all necessary corporate or organizational action; and (c) the individual executing this Termination on behalf of such party is duly authorized to bind such party.
6. **Binding Effect.** This Termination shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

**[THIS SPACE INTENTIONALLY LEFT BLANK]
[SIGNATURE PAGES AND EXHIBIT TO FOLLOW]**

IN WITNESS WHEREOF, the parties have executed this Termination as of the day and year hereinafter set forth.

“City”

CITY OF OCALA, a Florida municipal corporation

By: _____

Name: _____

Title: _____

Date: _____, 2026

Approved by the Ocala City Council on _____, 2026

ATTEST

Angel B. Jacobs, City Clerk

*APPROVED AS TO FORM
AND LEGALITY:*

William Sexton, City Attorney

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 2026, by _____, as _____ of **CITY OF OCALA, a Florida municipal corporation.**

Notary Public

Name: _____

(Please print or type)

Commission Number:

Commission Expires:

Notary: Check one of the following:

____ Personally known OR

____ Produced Identification (if this box is checked, fill in blank below).

Type of Identification Produced: _____

“KAS”

KAS OCALA, LLC, a Florida limited liability company

Witness Signature

Witness Printed Name

Witness Address

Witness Signature

Witness Printed Name

Witness Address

By: _____

Name: _____

Title: _____

Date: _____, 2026

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 2026, by _____, as _____ of KAS OCALA, LLC, a Florida limited liability company, who is personally known to me OR has produced _____ as identification.

Signature of Notary Public – State of Florida

Print Name _____

Commission Number _____

My Commission Expires _____