

This Instrument Prepared By:
W. James Gooding III, Esq.

Record and Return To:
City of Ocala
Growth Management Department
201 SE 3rd Street, 2nd Floor
Ocala, Florida 34471
Attn: Development Coordinator

Rec: \$ ____

**DEVELOPER'S AGREEMENT
(EMERSON POINTE PHASE 1 AND PHASE 1A)**

THIS DEVELOPER'S AGREEMENT is made and entered into on the date (the "Effective Date") it is executed by the last of the parties hereto, and is by and between the **CITY OF OCALA**, a Florida municipal corporation ("City") and **EMERSON POINTE DEVELOPMENT, LLC**, a Florida limited liability company (hereinafter the "Developer").

WITNESSETH:

WHEREAS:

- A. Developer is the owner of the following:
 - 1). The County Property¹ which is located outside of the jurisdictional boundaries of the City, i.e. in unincorporated Marion County; and
 - 2). The City Property which is located within the jurisdictional boundaries of the City.
- B. The County Property and City Property are contiguous along the southerly boundary of the County Property and the northerly boundary of the City Property.
- C. Developer is developing both the City Property and County as single-family residential neighborhoods.
- D. Developer has previously filed, with Marion County, a political subdivision of the State of Florida ("County") an application for the approval the Phase 1 Subdivision.
 - 1). The County Property constitutes all of the real property in the Phase 1 Subdivision.
 - 2). Although the County Property is located in the unincorporated portion of Marion County, and therefore County, not City, has reviewed and approved the application,.. Further, the Public Improvements (specifically water and sewer utilities) are being provided by City. Therefore, Developer has previously submitted to the City a conceptual plan and construction plans for the Phase 1 Subdivision, which depict the construction of the Improvements relating to the Phase 1 Subdivision. Copies of the construction plans shall be kept on record at

¹ Terms capitalized in these Whereas paragraphs and not otherwise defined herein are defined in paragraph 2 below.

the office of the City Engineer of the City and are, by reference, made a part of this Agreement.

- E. Developer has previously filed, with City an application for the approval of the Phase 1A Subdivision.
- 1). The City Property constitutes all of the real property in the Phase 1A Subdivision; and
 - 2). All of the Improvements for the Phase 1A Subdivision are located within the municipal limits of City. Therefore, Developer has previously submitted to the City a conceptual plan and construction plans for the Phase 1A Subdivision, which depict the construction of the Improvements relating to the Phase 1A Subdivision. Copies of the construction plans shall be kept on record at the office of the City Engineer of the City and are, by reference, made a part of this Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows, which terms shall be binding upon the parties and their respective successors and assigns, as may be applicable:

1. **INCORPORATION OF RECITALS.** The parties agree and confirm that the above recitals are true and correct and incorporate their terms and provisions herein for all purposes.
2. **DEFINITIONS.** The following definitions shall have the following meanings for the purpose of this Agreement:
 - 2.1 “**Agreement**” – shall refer to this Developer’s Agreement, as the same may be subsequently amended, modified, or supplemented pursuant to its terms and provisions.
 - 2.2 “**City**” – shall refer to the City of Ocala, a municipal corporation existing under the laws of the State of Florida.
 - 2.3 “**City Property**” – shall refer to the real property located in Marion County, Florida, described on attached **Exhibit A.**
 - 2.4 “**City Road**” – shall refer to the road located on the City Property that connects the County Property with NE 28th Street. The City Road provides access to the County Property from NE 28th Street. The City Road will be platted as part of the Plat for the Phase 1A Subdivision.
 - 2.5 “**Code**” – shall refer to the City’s Code of Ordinances, as the same may be subsequently amended, modified, or supplemented.
 - 2.6 “**Common Elements**” – shall refer to those portions of the Subdivisions that will be either owned by or maintained by a Homeowner’s Association as set forth in paragraph 7.

- 2.7 “**County Property**” – shall refer to the real property located in Marion County, Florida, described on attached **Exhibit B**.
- 2.8 “**County Roads**” – shall refer to the roads located on the County Property and therefore entirely within the boundary of the Phase 1 Subdivision.
- 2.9 “**Developer**” – shall refer to Emerson Pointe Development, LLC, a Florida limited liability company.
- 2.10 “**Development Regulations**” – shall refer to the Land Development Regulations of the City. This definition will include any promulgated construction or design specifications of the City.
- 2.11 “**District**” – shall refer to the St. John’s River Water Management District, a public entity created under the laws of the State of Florida.
- 2.12 “**Homeowners’ Association**” – shall refer to Emerson Pointe Homeowners Association, Inc., a Florida not-for-profit corporation which has been incorporated for the benefit of the owners of Lots in the Subdivisions, and which will become owner of the Private Improvements for the purposes of ownership and maintenance of the Private Improvements.
- 2.13 “**Improvements**” – shall refer to those roadways, stormwater conveyance system improvements, stormwater retention areas, sanitary sewer mains, sanitary sewer lines, sanitary sewer force main, lift station, water mains, water lines, water meters, fire hydrants, traffic control devices, sidewalks and grading and appurtenances which are depicted upon the Plans for the Subdivisions which have been filed by the Developer with the City and County.
- 2.14 “**Lot**” – shall refer to an individual lot shown on a Plat of the Subdivisions.
- 2.15 “**Plans**” – shall refer to the conceptual plan and construction plans for the Subdivisions, which depict the construction of the Improvements. Copies of the Plans shall be kept on record at the offices of the City Engineer, and by reference are made a part of this Agreement.
- 2.16 “**Plat**” – shall refer to the following:
- 2.16.1 Plat of the Phase 1 Subdivision, as recorded in Plat Book 16, Page 102, Public Records of Marion County, Florida.
- 2.16.2 Plat of the Phase 1A Subdivision, after it has been approved by City and recorded in the Public Records of Marion County, Florida.
- 2.17 “**Public Improvements**” – shall refer to:
- 2.17.1 Sanitary sewer mains, sanitary sewer lines, sanitary sewer force main, lift station, water mains, water lines, water meters, fire hydrants, traffic control devices, sidewalks, and grading and appurtenances related thereto lying

within the Subdivisions as shown on the Plans. Water system improvements will be Public Improvements only to the point of metering. Sanitary sewer system improvements will be Public Improvements with respect to the sanitary sewer mains and manholes, sanitary sewer force main, lift station, and sanitary sewer lines and services within the dedicated right of way.

2.18 “**Private Improvements**” – shall refer to:

2.18.1 The County Roads and City Road.

2.18.2 Stormwater conveyance system improvements, stormwater retention areas.

2.18.3 Streetlights

2.19 “**Subdivisions**” – One or more of the following:

2.19.1 The proposed residential Subdivision (the “Phase 1 Subdivision”) located on the County Property, which will be named “Emerson Pointe Phase 1.”

2.19.2 The proposed residential Subdivision (the “Phase 1A Subdivision”) located on the City Property, which will be named “Emerson Pointe Phase 1A.”

2.20 “**Tract**” – shall refer to any individual parcel of property designated as a “*Tract*” on the Plats of the Subdivisions.

3. **APPROVAL**. The City hereby approves the Plans for the Subdivisions.

4. **COVENANTS OF DEVELOPER**. In addition to the other covenants and agreements of Developer set forth specifically elsewhere in this Agreement, Developer covenants and agrees:

4.1 To construct at its own expense all Improvements for the Subdivisions according to the Plans and according to the City’s Development Regulations (for the Improvements within the Phase 1A Subdivision), within a period of two (2) years from the Effective Date of this Agreement, unless otherwise provided for herein, provided that additional time may be mutually agreed upon in the event of delays caused or due to Acts of God, strikes, or other circumstances not controlled by the Developer.

4.2 To amend or modify the Plans as required to comply with future City standards and specification for those Improvements which are not constructed within two (2) years of the Effective Date of this Agreement, should those standards and specifications change prior to the construction of such Improvements.

4.3 To provide to the City a current title opinion acceptable to the City which attests to the Developer’s ownership of the City Property and County Property and its right to enter into this Agreement. The Developer further agrees not to enter into any Agreement which would affect the validity of such title opinion until such time as

this Agreement has been executed and recorded in the Public Records of Marion County, Florida.

- 4.4 To retain a professional engineer registered in the State of Florida to (i) supervise the construction of the Improvements; (ii) provide the required certification of completion in “*As-Built*” drawings; and (iii) act on behalf of and represent the Developer in technical matters in all dealings with the City; and (iv) to complete transfer of the stormwater system ownership and maintenance per the water management district requirements prior to city acceptance of the system.
- 4.5 To provide a full set of reproducible “*As-Built*” plans for the Improvements (for the Improvements within the Phase 1A Subdivision and the Public Improvements for the Phase 1 Subdivision), certified to the City by the Developer’s engineer in detail to the extent required by the City Engineer, together with actual itemized construction and engineering cost summaries for such Improvements, such itemization to be certified by the Developer’s engineer and submitted on a form approved by the City Engineer.
- 4.6 To obtain and abide by all terms of any and all permits which may be required by the State of Florida, Marion County, the District or the City with respect to the Subdivisions and the construction of the Improvements, all at no cost to the City.
- 4.7 To provide the City with complete and legally effective releases or waivers satisfactory to the City of all liens arising out of this Agreement and the labor and services performed and the materials and equipment furnished thereunder.
- 4.8 To pay the City, at the time of the recording of the Plat of the Phase 1A Subdivision, a solid waste system impact fee in the amount of Two Thousand Nine Hundred Fifteen and 00/100 Dollars (\$2,915.00) representing a fee in the amount of Two Hundred Sixty Five and 00/100 Dollars (\$265.00) per residential unit for the impact upon City’s solid waste system calculated at \$265.00 per Lot times 11 Lots (being the number of Lots in the Phase 1A Subdivision). No solid waste system impact fees are due in connection with the Phase 1 Plat because City will not be providing solid waste service to the Phase 1 Subdivision.
- 4.9 To pay all applicable fees in accordance with the City Code.
- 4.10 To furnish or cause to be furnished to the City by the Developer’s contractor a proof of insurance, submitted to the City Engineer, confirming the existence of a liability insurance company insurance coverage to protect the City within any dedicated rights-of-way or easements during the construction and maintenance period of this Agreement, which insurance shall satisfy all applicable City insurance standards.
- 4.11 To execute and deliver to the City, at the request of the City, a dedication, assignment, or deed conveying to the City ownership of all Public Improvements, and to maintain and repair all Public Improvements for a period of one (1) year after the completion of construction thereof and acceptance of construction by the City. City: (a) has inspected and approved the Public Improvements and

acknowledges they have been substantially completed; and (b) by execution of this Agreement, shall be deemed to have accepted the construction of them on the Effective Date hereof. The lift station site for City utilities on the County Property was dedicated pursuant to the Plat of the Phase 1 Subdivision. The Public Improvements located on the City Property will be dedicated to City at the time of recording of the Plat of the Phase 1A Subdivision.

- 4.12 To provide to the City adequate assurance, in a form acceptable to the City, in the amount of \$257,743.10, being an amount equal to twenty percent (20%) of the actual costs of the Public Improvements, that the Developer will comply with the maintenance obligations regarding the Public Improvements as required under the terms of this Agreement. Said assurance shall remain in effect for the duration of the one (1) year maintenance period described elsewhere in this Agreement. An eleven (11) month inspection will be conducted, prior to the release of the adequate assurance, of the Public Improvements and should all required corrections not be made prior to the expiration of the one (1) year maintenance period the City shall have the right to utilize the adequate assurance to make the necessary corrections to the Public Improvements.

5. **COVENANTS OF CITY.** The City covenants and agrees:

- 5.1 To accept and perpetually maintain the Public Improvements within the boundaries of the Subdivisions upon the acceptance of the Improvements and after the completion of the one (1) year maintenance period.
- 5.2 As the Plat for the Phase 1 Subdivision has been recorded, and all Improvements thereon accepted by City and County, City will permit connection to the City's water and sewer systems with respect to Lots of the Phase 1 Subdivision.
- 5.3 That, if the provisions of paragraphs 6.1, 6.2 and 6.3 below are not applicable, upon completion of the Improvements for the Phase 1A Subdivision, and upon approval of the Phase 1A Subdivision by the City Council, City will permit connections to the City's water and sewer systems with respect to Lots in the Phase 1A Subdivision.
- 5.4 That, if the provisions of paragraphs 6.1, 6.2 and 6.3 below are applicable, and upon satisfaction of all other permitting requirements, it will issue building permits for the construction of residences on Lots located in the Phase 1A Subdivision, and will make all customary building inspections during the construction thereof, but the City will be authorized to withhold the issuance of certificates of occupancy for building structures constructed on Lots until (i) all supporting improvements for the Lots have been constructed and approved by the City; and (ii) the final Plat for the Phase 1A Subdivision has been recorded.

6. **RECORDING PLAT.** The City will allow the immediate recording of the Plat of the Phase 1A Subdivision, and the conveyance of Lots in the Phase 1A Subdivision (or portions thereof), if the Developer complies with the following provisions of this paragraph 6. If the Developer elects not to provide a Letter of Credit or other acceptable surety to the City

to guarantee the construction of the Improvements for the Phase 1A Subdivision, the Phase 1A Plat will be recorded upon the completion of the construction of the Improvements in accordance with the Plans, and the acceptance thereof by the City. If the Developer elects to provide to the City a Letter of Credit, or some other acceptable surety, the following provisions will apply:

- 6.1 **Cost Estimate.** Developer will submit to the City, and the City will review and approve, a “*Cost Estimate*” of the Improvements within the Phase 1A Subdivision prepared by the Developer’s Engineer. The Cost Estimate must be certified to the City.
- 6.2 **Letter of Credit.** Upon the Developer providing to the City a Letter of Credit issued by a financial institution authorized to do business in the State of Florida in the amount of one hundred twenty percent (120%) of the approved Cost Estimate which guarantees to the City the performance of the Developer’s obligations under this Agreement concerning the Phase 1A Subdivision (which Letter of Credit must be in form and content acceptable to the City and the City’s attorney) the City will complete the execution of the Plat of the Phase 1A Subdivision and allow the Plat to be recorded in the Public Records of Marion County, Florida.
- 6.3 **Sale of Lots or Tracts.** Upon the recording of the Plat for the Phase 1A Subdivision, the Developer will be entitled to convey individual Lots or Tracts in the Phase 1A Subdivision to third party purchasers. The purchasers of any Lots will be entitled to submit building plans and site plans, procure site plan approvals, procure building plan approvals, procure construction permits, and subject to paragraph 5.4 of this Agreement procure Certificates of Occupancy for improvements constructed on Lots in accordance with the normal approval procedures of the City as established under the City Code. No purchaser of a Lot or Tract in the Phase 1A Subdivision will be obligated to complete the obligations of Developer to the City under the terms of this Agreement in order to procure the issuance of a final Certificate of Occupancy by the City for the purchaser’s improvements constructed on a Lot or Tract in the Phase 1A Subdivision but City shall not be required to issue such Certificate of Occupancy until the conditions in paragraph 5.4 of the Agreement have occurred.
7. **STORMWATER DRAINAGE FACILITIES.** Installation and maintenance of the stormwater drainage facilities (including, without limitation, the improvements previously referred to as the stormwater conveyance system improvements and stormwater retention areas) located in the Subdivisions shall be in accordance with the following provisions.
 - 7.1 **Construction Standards.** All stormwater drainage facilities, whether or not such facilities are to be dedicated to the public: (a) constructed for the Phase 1 Subdivision have been constructed to the construction standards and Development Regulations of the County, and the regulations of the District; and (b) located in the Phase 1A Subdivision, have been constructed to the construction standards and Development Regulations of the City, and the regulations of the District.

- 7.2 **Disclaimer of Responsibility.** The City does not assume responsibility for the surface stormwater runoff from individual Lots to adjacent Lots or adjacent properties, the responsibility of which shall be solely that of the Developer.
8. **SIDEWALKS.** Developer has constructed a sidewalk along the west boundary of the City Road from NE 28th Street. Such sidewalk will be connected to the internal sidewalk system of the Phase 1 Subdivision; such internal system will be built at the time of construction of residences within the Phase 1 Subdivision. No additional sidewalks are required within the Phase 1A Subdivision.
9. **TRAFFIC CONTROL DEVICES.** All traffic control devices to be constructed by the Developer shall be constructed in accordance with the construction standards of the City.
10. **ELECTRICAL INFRASTRUCTURE AND SERVICES.** Electric utility infrastructure and service provisions shall follow the policies and procedures in accordance with the City's Code of Ordinances, Sec. 70-541 thru Sec. 70-720.
11. **REPAIR OF DEFECTIVE IMPROVEMENTS.** With respect to any of the Improvements which are subject to a one (1) year period of maintenance by the Developer, as set forth elsewhere in this Agreement, if during the maintenance period the City provides notice to the Developer that the Improvement needs repair or replacement, the Developer will at its sole expense immediately initiate the repair and replacement of the defective Improvements, and pursue the completion of the repair and replacement with due diligence. Such repair or replacement must be completed prior to the City assuming responsibility for permanent maintenance (as to any portion of the Improvements for which repair or replacement is underway at the expiration of the one (1) year maintenance period).
12. **DRAINAGE RETENTION AREA FENCES.** Developer will not be required to fence drainage retention areas located within the Phase 1A Subdivision provided that the applicable drainage retention area complies with the following requirements.
- 12.1 The slope ratio for the sides of the drainage retention area must be 4:1, or flatter than 4:1.
13. **BUILDING PERMITS – MODEL UNITS.** [Standard provision for building permits prior to recording of Plat for Phase 1 Subdivision intentionally deleted.]
14. **GENERAL PROVISIONS.** The following General Provisions shall apply to this Agreement:
- 14.1 **Notices.** Any notices required or permitted hereunder, and all demands and requests given or required to be given by any party hereto to another party, shall be in writing unless otherwise provided herein and shall be deemed given when received, if personally delivered or sent by telex, telegram, or if sent by Federal Express (which term shall be deemed to include within it any other nationally recognized reputable firm or overnight couriers) or if mailed, if such notice has been delivered to the United States Postal Service with postage prepaid and properly marked for certified or registered mail with a request for return receipt.

- 14.2 **Developer's Address.** If given to Developer any notice hereunder shall be addressed and given as follows:

Emerson Pointe Development, LLC
Attn: Matt P. Fabian
4349 SE 20th Street
Ocala, FL 34471
Email: mattpfabian@gmail.com

With Copy to:
W. James Gooding III, Esq.
Gooding & Batsel, PLLC
1531 SE 36th Avenue
Ocala, FL 34471
Email: jgooding@lawyersocala.com

- 14.3 **City's Address.** If given to City:

City of Ocala
Attn: City Manager
110 SE Watula Avenue
Ocala, Florida 34471
Email: plee@ocalafl.gov

With copy to:

City of Ocala
City Engineer's Office
1805 NE 30th Avenue, Building 600
Ocala, FL 34470
Email: Slanier@ocalafl.gov

With copy to:

City of Ocala
City Attorney's Office
110 SE Watula Avenue
Ocala, Florida 34471
Email: wsexton@ocalafl.gov

Any party hereto may change the address or addresses to which notice is to be sent by giving written notice of such change to all other parties executing this Agreement, in the manner provided herein.

- 14.4 **Headings.** The heading contained within this Agreement are for identification purposes only, and shall not be construed to amend, modify, or alter the terms of the Agreement.

- 14.5 **Litigation.** With respect to any litigation arising out of this Agreement, or to resolve any claims or controversies arising out of or in connection with this agreement, then the non-prevailing party pay all reasonable costs incurred by the prevailing party, including reasonable attorneys' fees, suit costs and expenses, which attorneys' fees, suit costs and expenses shall include all such fees, costs and expenses incurred with respect to any trial level activities, bankruptcy proceedings, appellate proceedings, or post-judgment proceeding related thereto.
- 14.6 **Binding Effect.** The parties to this Agreement represent to each other that each party fully understands the facts surrounding this Agreement and each is signing this Agreement fully and voluntarily, intending to be bound by it. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective spouses, heirs, executors, administrators and assigns. There are no representations or warranties other than those set forth herein.
- 14.7 **Severability.** In the event any provision or paragraph of this Agreement is determined to be invalid or unenforceable, such determination shall not effect the enforceability or the validity of the remaining provisions of this Agreement.
- 14.8 **Survival of Representations and Warranties.** All representations and warranties contained herein are made in writing by the parties in connection herewith shall survive the execution and delivery of this Agreement.
- 14.9 **Successors and Assigns.** All covenants and agreements in this Agreement made by or on behalf of any parties hereto shall bind and inure to the benefit of the respective successors and assigns of the parties hereto, whether so expressed or not.
- 14.10 **Applicable Law.** This Agreement is being delivered in the State of Florida, and shall be construed and enforced in accordance with the laws of the State of Florida. The venue for any legal proceeding arising out of this Agreement shall be Marion County, Florida.
- 14.11 **Counterparts.** This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.
- 14.12 **Gender.** As used in this Agreement, the masculine shall include the feminine and neuter, the singular shall include the plural, and the plural shall include the singular as the context may require.
- 14.13 **Facsimile Copy.** Any party may rely upon receipt of a signed facsimile or copy of this Amendment, signed by that party as though the same were an original.
- 14.14 **City Code.** No provision of this Agreement shall supercede or take precedent over any existing ordinances, regulations or codes of the City.
- 14.15 **Exercise of Rights.** All rights, power and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any law, and

are intended to be limited to the extent necessary so that they will not render this Agreement invalid, illegal, or unenforceable under any applicable law.

- 14.16 **Entire Agreement.** This Agreement shall constitute the entire agreement of the parties hereto; all prior agreements between the parties, whether written or oral, are merged herein and shall be of no force or effect. This Agreement cannot be changed, modified or released orally, but only by an agreement in writing signed by the parties against whom enforcement of said change, modification or discharge is sought.
15. **DEFAULT.** In the event that Developer defaults under this Agreement by, without limitation, failing to construct improvements or pay amounts as and when required hereunder:
 - 15.1 City may pursue all remedies available at law and equity;
 - 15.2 City may withhold issuance of building permits, certificates of occupancy or other City permits, approvals or development orders; and
 - 15.3 If the default consists the failure to pay money:
 - 15.3.1 City may declare any remaining payments due under this Agreement immediately due and payable by providing written notice of such acceleration to Developer, and Developer will then immediately pay the full amount owed; and
 - 15.3.2 Any unpaid amount shall accrue interest at the maximum rate allowed by law.

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SIGNATURES START ON NEXT PAGE**

IN WITNESS WHEREOF the parties hereto have executed this DEVELOPER'S AGREEMENT on the dates below.

AS TO CITY:

CITY OF OCALA, A FLORIDA MUNICIPAL CORPORATION

APPROVED AS TO FORM AND LEGALITY:

WILLIAM E. SEXTON
City Attorney

By: _____
Barry Mansfield, President
Ocala City Council

Date: _____

ATTEST:

Angel B. Jacobs, City Clerk

**STATE OF FLORIDA
COUNTY OF MARION**

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization, this _____ day of _____, 20___, by Barry Mansfield, as President of Ocala City Council, on behalf of the City of Ocala, a Florida municipal corporation.

Notary Public, State of Florida

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: _____

Signed and delivered in our presence as witnesses:

AS TO DEVELOPER:

Emerson Pointe Development, LLC, a Florida limited liability company

Print Name: _____

By: _____
Matt P. Fabian as Manager

Print Name: _____

Date: _____

**STATE OF FLORIDA
COUNTY OF MARION**

The foregoing DEVELOPER’S AGREEMENT was acknowledged before me by means of ___ physical presence or ___ online notarization, this _____ day of _____, 20___, by Matt P. Fabian, as Manager of Emerson Pointe Development, LLC, a Florida limited liability company, on behalf of such company, who is:

Notary: Check one of the following:

- Personally known OR Produced Identification (if this box is checked, fill in blank below).

Notary Public, State of Florida

Name: _____
(Please print or type)

Commission Number:
Commission Expires:

Type of Identification Produced: _____

**EXHIBIT A
PHASE 1 PROPERTY**

A PORTION OF THE WEST 1/2 OF THE N.E. 1/4 OF SECTION 4, TOWNSHIP 15 SOUTH, RANGE 22 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE S.E. CORNER OF THE N.E. 1/4 OF SAID SECTION 4; THENCE ALONG THE SOUTH BOUNDARY OF THE WEST 1/2 OF THE N.E. 1/4 OF SAID SECTION 4, N.89°36'19"W., 1,326.46 FEET TO A POINT ON THE EAST BOUNDARY OF THE WEST 1/2 OF THE N.E. 1/4 OF SAID SECTION 4; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG SAID EAST BOUNDARY, N.00°04'10"E., 40.44 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF N.E. 28TH STREET (RIGHT OF WAY WIDTH VARIES); THENCE DEPARTING SAID EAST BOUNDARY, ALONG SAID NORTH RIGHT OF WAY LINE, N.89°36'17"W., 906.49 FEET TO A POINT ON THE EAST BOUNDARY OF LANDT ESTATES, AS RECORDED IN PLAT BOOK T, PAGE 44 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING THE NORTH RIGHT OF WAY LINE OF N.E. 28TH STREET, ALONG SAID EAST BOUNDARY AND THE EAST BOUNDARY OF THE SOUTH 1065 FEET OF THE WEST 420 FEET OF WEST 1/2 OF THE N.E. 1/4 OF SAID SECTION 4, N.00°16'19"E., 159.55 FEET TO THE SOUTH BOUNDARY OF THE CORPORATE LIMITS OF THE CITY OF OCALA AS ESTABLISHED IN ORDINANCE 238 ON JANUARY 21, 1968 AND THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID EAST BOUNDARY, N.00°16'19"E., 865.41 FEET TO THE NORTH BOUNDARY OF THE SOUTH 1065 FEET OF THE WEST 420 FEET OF THE WEST 1/2 OF THE N.E. 1/4 OF SAID SECTION 4; THENCE DEPARTING SAID EAST BOUNDARY, ALONG SAID SOUTH BOUNDARY, N.89°36'35"W., 390.54 FEET TO THE WESTERLY RIGHT OF WAY LINE OF N.E. 19TH AVENUE (RIGHT OF WAY WIDTH VARIES); THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG SAID WESTERLY RIGHT OF WAY LINE, N.00°15'29"E., 182.73 FEET; THENCE S.89°44'29"E., 1,292.80 FEET TO A POINT ON AFOREMENTIONED EAST BOUNDARY OF THE WEST 1/2 OF THE N.E. 1/4 OF SAID SECTION 4; THENCE ALONG SAID EAST BOUNDARY, S.00°04'10"W., 1,051.20 FEET TO THE AFORESAID SOUTH BOUNDARY OF THE CORPORATE LIMITS OF THE CITY OF OCALA; THENCE DEPARTING SAID EAST BOUNDARY, ALONG SAID SOUTH BOUNDARY, N.89°36'19"W., 905.93 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 23.44 ACRES, MORE OR LESS.

EXHIBIT B
PHASE 1A PROPERTY

A PORTION OF THE WEST 1/2 OF THE N.E. 1/4 OF SECTION 4, TOWNSHIP 15 SOUTH, RANGE 22EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF EMERSON POINTE PHASE 1, AS PLAT THEROF RECORDED IN PLAT BOOK 16, PAGE 102, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID EMERSON POINTE PHASE 1, S.89°36'19"E., 905.93 FEET TO THE EAST BOUNDARY OF THE WEST 1/2 OF THE NE 1/4 OF SAID SECTION 4; THENCE DEPARTING SAID SOUTHERLY BOUNDARY, ALONG SAID EAST BOUNDARY S.00°04'10"W., 159.56 FEET TO THE NORTH RIGHT OF WAY LINE OF NE 28 /STREET; THENCE DEPARTING SAID EAST BOUNDARY ALONG SAID NORTH RIGHT OF WAY, N.89°36'17"W., 906.49 FEET TO THE EAST BOUNDARY OF LANDT ESTATES, AS RECORDED IN PLAT BOOK "T", PAGE 44 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID NORTH RIGHT OF WAY, ALONG SAID EAST BOUNDARY N.00°16'19"E., 159.55 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 3.32 ACRES, MORE OR LESS.

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