

FIRST AMENDMENT TO DEVELOPER'S AGREEMENT

(Ocala South / Long Green Farms)

THIS AMENDMENT is entered into effective _____, 2023 (the "Amendment Effective Date," even though it may be executed on different dates), by and between:

- City of Ocala, a Florida municipal corporation ("City").
- Sunbelt Land Fund I-Ocala South, LLC, a Florida limited liability company ("Owner"); and
- Merrimac SWC Ocala, LLC, a Florida limited liability company ("Developer").

WHEREAS:

- A. On or about June 21, 2022, City, Owner, and Developer entered into the original Developer's Agreement concerning the property described as approximately 36 acres, Parcel ID #'s 35369-027-01 and 35369-027-02, located in Marion County, FL.
- B. City, Owner, and Developer desire to amend the Developer's Agreement as set forth in this First Amendment.

NOW THEREFORE, in consideration of the matters set forth above (which are incorporated herein by reference) the exchange of the mutual promises set forth herein, and other good and valuable consideration, the parties hereto agree as follows:

1. Addendum to Owner and Developer Definitions:

- Sunbelt Land Fund I-Ocala South, LLC, a Florida limited liability company ("Owner"); and
- Merrimac SWC Ocala, LLC, a Florida limited liability company ("Developer").

2. Addendum to Covenants of Developer:

- Amend 3.1.2. An 8" water main from the existing 16" water main within the north side of SW 52nd St Right-of-Way, to the Property.
- Amend 3.2. Developer shall submit to City proposed Plans for the Improvements, as described in the Developer Agreement and as further amended in this First Amendment, within twelve (12) months from the date of Marion County Board of County Commission Approval for MPUD # 29788.
- Amend 3.3. Developer shall construct the Improvements within two (2) years from the date of Marion County Board of County Commission Approval for MPUD # 29788.

3. Additional Covenant of Developer:

Developer shall share in fifty (50) percent of the cost related to the upgrades to two (2) pumps, including the electrical adjustments required, to accommodate the additional flows for the related project. City shall share in the remaining fifty (50) percent of the aforementioned pump upgrades.

4. Notices:

All notices, requests, consents and other communications required or permitted under this agreement shall be in writing (including faxed communication) and shall be (as elected by the person giving such notice): (a) hand delivered by messenger or courier services; (b) faxed, or (c) mailed by Registered or Certified Mail (postage pre-paid), Return Receipt Requested; addressed as follows or to such other addresses as any party may designate by notice complying with the terms of this paragraph:

a. If to City: Sean Lanier, PE, CFM

City of Ocala, Engineering/Water Resources Dept.

1805 NE 30th Ave, Bldg 600

Ocala, FL 34470

E-Mail: slanier@ocalafl.org

PH: 352-351-6772 FAX: 352-351-6718

b. With a copy to: William E. Sexton, Esquire

City of Ocala/City Attorney

110 SE Watula Ave, 3rd Floor

Ocala, FL 34471

E-Mail: wsexton@ocalafl.org

PH: 352-401-3972

c. If to Merrimac SWC Ocala,
LLC.: Dev Motwani

Merrimac SWC Ocala, LLC

17 NE 4th St.

Fort Lauderdale, FL 33301

Dev@merrimacventures.com

PH: 917-319-3090

Ray Mazzie

With a copy to:

Merrimac SWC Ocala, LLC
831 NE 20th Ave.
Fort Lauderdale, FL 33304
Ray@southernwaterscapital.com
PH: 321-368-0103

5. **Effect of Agreement.** Except what pertains to this Amendment, all terms and conditions of the Original Agreement will remain in full force and effect and likewise apply to this Amendment.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first written above.

ATTEST:

City of Ocala, a Florida municipal corporation

Angel B. Jacobs
City Clerk

James P. Hilty, Sr.
President, Ocala City Council

Approved as to form and legality

William E. Sexton
City Attorney

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this _____ day of _____, 2023, by _____, as City Council President of the City of Ocala, Florida, a Florida municipal corporation, on behalf of the City.

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: _____

AS TO DEVELOPER

Witness Signature

Witness Printed Name

Witness Signature

Witness Printed Name

**Merrimac SWC Ocala, LLC., a Florida
corporation**

By: _____
Dev Motwani
Manager

Date _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this this _____,
2023, by _____, as _____ of **Merrimac SWC Ocala, LLC.,
a Florida corporation**, on behalf of the company.

Notary Public, State of _____
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: _____

AS TO OWNER

Witness Signature

Witness Printed Name

Witness Signature

Witness Printed Name

**Sunbelt Land Fund I-Ocala South, LLC., a
Florida corporation**

By: _____
Dev Motwani
Manager

Date _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this this _____,
2023, by _____, as _____ of **Sunbelt Land Fund I-Ocala
South, LLC., a Florida corporation**, on behalf of the company.

Notary Public, State of _____
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: _____