

THIRD AMENDMENT TO PRE-ANNEXATION AGREEMENT

THIS THIRD AMENDMENT is made this _____ day of _____, 2018, by and between the CITY of VENICE, FLORIDA, a municipal corporation (hereinafter referred to as “City”) and PAMLICO POINT MANAGEMENT, LLC, a Florida limited partnership (hereinafter referred to as “Owner” and Owner and City collectively referred to hereinafter as the “Parties”).

WHEREAS, the City and SJMR LIMITED PARTNERSHIP, a Florida limited partnership, and SANDRA S. HURT, AS TRUSTEE of the Carlton J. Trust, are parties to a Pre-Annexation Agreement dated April 22, 2008 (the “Pre-Annexation Agreement”); and

WHEREAS, Owner purchased the property subject to the Pre-Annexation Agreement and is the successor in title and interest to SJMR LIMITED PARTNERSHIP and SANDRA S. HURT, AS TRUSTEE of the Carlton J. Hurt Trust; and

WHEREAS, the City and Border Road Investments, LLC are parties to a First Amendment to the Pre-Annexation Agreement dated May 24, 2016 (the “Amended Pre-Annexation Agreement”); and

WHEREAS, the City and Border Road Investments, LLC are parties to a Second Amendment to the Pre-Annexation Agreement dated February 27, 2018 (the “Second Amended Pre-Annexation Agreement”); and

WHEREAS, under the City’s comprehensive plan, Owner’s property could have been developed at a density of five (5) dwelling units per acre but Owner decided to seek approval for development of 1.8 units per acre, significantly reducing density and impacts of the development.

WHEREAS, in light of the significant reduction in density, the City and Owner wish to amend certain terms and conditions of the Pre-Annexation Agreement; and

NOW, THEREFORE, in consideration of the covenants, stipulations and promises contained herein and in the Pre-Annexation Agreement, Amended Pre-Annexation Agreement, and the Second Amended Pre-Annexation, the Parties agree as follows:

PARAGRAPH 1. The above recitals are true and correct and are incorporated herein.

PARAGRAPH 2. The property subject to the Pre-Annexation Agreements owned by Owner is shown as Exhibit “A” attached hereto (the “Property”).

PARAGRAPH 3. This Third Amendment to Pre-Annexation Agreement shall only apply to that portion of the Property owned by Owner as shown in Exhibit A and known as the SJMR Hurt Property. This Third Amendment to Pre-Annexation Agreement shall not apply to any portion of the property now known as the Woods that was originally included as part of the Pre-Annexation Agreements dated April 22, 2008, containing the “Caithness” or “Hurt” parcels and described more particularly in the legal description incorporated in the Special Warranty Deed, Instrument #2018045046, dated April 2, 2018, from Border Road Investments to Meritage Homes of Florida, Inc. and attached hereto as Exhibit “B,” which property remains subject to the terms of the original Pre-Annexation Agreements.

PARAGRAPH 4. The Parties agree to amend Section 7 A “EXTRAORDINARY MITIGATION FEE EXTRACTION” as follows:

In order to mitigate the impacts of the proposed development upon the City, the Owner shall pay at the time of issuance of a Certificate of Occupancy an extraordinary mitigation fee, in the amount of ~~\$1,829.00~~ \$1,650.00 per equivalent dwelling unit (“EDU”). ~~The extraordinary mitigation fee shall be adjusted each~~

~~fiscal year by an amount based on the fluctuations of the Consumer Price Index, subject to certain limitations and requirements as set forth in Exhibit "B" to this agreement.~~ For purposes of this agreement, the definition of equivalent dwelling unit is the same as the definition contained within the City Comprehensive Plan. For every extraordinary mitigation fee paid to the City, the Owner shall receive a credit towards any existing or future impact fee adopted and collected by the City (excluding any impact fees collected by the City for Sarasota County), but such credit shall not exceed \$1,650.00. The obligation to pay extraordinary mitigation fees related to the Property shall terminate on April 30, 2021.

PARAGRAPH 5. The Parties agree to strike Section 7 E "DEDICATION OF LAUREL ROAD RIGHT-OF-WAY" in its entirety as follows:

~~In order to facilitate improvements to Laurel Road, the Owner agrees to convey to the City or its designee an 80 foot wide right of way adjacent to the Subject Property's northern boundary line. Dedication shall not be required until site and development plan approval or preliminary plat approval, whichever occurs first. Said conveyance shall be accomplished by a warranty deed executed and delivered to the City or its designee within 120 days of notice from the City.~~

PARAGRAPH 6. Owner agrees that it shall be responsible for all infrastructure necessitated by its development of the Property. If there is an agreement by the Parties to construct infrastructure that increases capacity beyond that necessitated by the development, Owner shall be entitled to be either reimbursed by the City or shall be entitled to an impact fee credit.

PARAGRAPH 7. The above-described amendments shall be effective as of July 1, 2018.

PARAGRAPH 8. All other terms and conditions of the Pre-Annexation Agreement, Amended Pre-Annexation Agreement, and Second Amended Pre-Annexation Agreement not specifically amended herein remain in full force and effect.

IN WITNESS WHEREOF, the City and Owner, set their hands and seals hereto on the day and year first above written.

CITY OF VENICE, FLORIDA

BY: _____
JOHN HOLIC, MAYOR

ATTEST:

LORI STELZER, CITY CLERK

(SEAL)

DAVID PERSSON, CITY ATTORNEY

PAMLICO POINT MANAGEMENT, LLC, a
Florida limited liability company

Veronica McGuire
Veronica McGuire

BY: James R. Schier
JAMES R. SCHIER, MANAGER, PAMLICO
POINT MANAGEMENT, LLC.

Amy R. Mallon
Amy R. Mallon

STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of
June, 2018, by James R. Schier who is personally known to me or
who has produced _____ (type of identification) as identification and
who did take an oath.

My Commission Expires:

Notary Public

Veronica McGuire



Printed name of notary:

Veronica McGuire

Commission Number:

EXHIBIT "A"

LEGAL DESCRIPTION:

- (1) The East one-half of Section 35, Township 38 South, Range 19 East, LESS therefrom the North 830 feet thereof, and also LESS the West 807 feet thereof.
- (2) The West one-half of Section 36, Township 38 South, Range 19 East, LESS therefrom the following five parcels:
 - (a) Commencing at the SE corner of the SW 1/4 of said Section 36 for a Point of Beginning: thence run Northerly along the Easterly boundary of said SW 1/4 of Section 36 a distance of 1973.23 feet; thence turn an angle of 90° to the West and run a distance of 33 feet to a point; thence turn an angle of 90° to the South and run a distance of 1973.23 feet and parallel to the Easterly boundary of the said SW 1/4 of Section 36 to a point on the Southerly boundary of said SW 1/4 of Section 36; thence Easterly along the Southerly boundary of the said SW 1/4 of Section 36 a distance of 33 feet to the Point of Beginning;
 - b) Beginning at the SE corner of the NW 1/4 of said Section 36 for a Point of Beginning; thence S89°37'32"W along the 1/4 Section line a distance of 673.2 feet to a point; thence S10°42'46"E a distance of 47.67 feet to a point; thence S45°30'46"E a distance of 922.26 feet to a point on the 1/4 Section line; thence N0°32'14"E along the 1/4 Section line a distance of 685.48 feet to the Point of Beginning;
 - c) The East 890 feet of the South one-half of the NW 1/4 of said Section 36;
 - d) That part of the NE 1/4 of the NW 1/4 of said Section 36 lying East of that certain private road as shown on that certain plat attached to the Deed recorded in Deed Book 311, page 161, Public Records of Sarasota County, Florida (said road being indicated in said plat as "Relocation of Private Road") LESS therefrom the North 30 feet of the NE 1/4 of the NW 1/4 of Section 36 lying between said Private Road and the West bank of the Myakka River; and
 - e) Commence at the Northwest corner of Section 36, Township 38 South, Range 19 East, Sarasota County, Florida; thence N88°33'15"E, 1854.05' along the North line of said Section 36, to the East line of existing 40' private road; thence S2°30'45"W, 1153.53' along the East line of said road for the Point of Beginning; thence continue S2°30'45"W, 163.21' along said road to the South line of the Northeast 1/4 of the NW 1/4 of said Section 36; thence S88°31'19"W, 57.35' along said South line; thence S0°40'40"E, 1313.72' parallel with the East line of the Northwest 1/4 of said Section 36, to the South line of the Northwest 1/4 of said Section 36; thence N 88° 29' 25" E, 220.89 feet along said South line to the West line of said 40' private road; thence S11°00'46"E, 25.83' along said road; thence S45°48'52"E, along said road 34.27; thence S88°29'25"W, 1380.97'; parallel with the South line of the Northwest 1/4 of said Section 36; thence N0°40'40"W, 1536.19' parallel with the East line of the Northwest 1/4 of said Section 36; thence N88°57'13"E, 1197.48' to the Point of Beginning.

EXHIBIT "A"

Together with and subject to an easement for road right-of-way purposes (ingress and egress) over that certain private road as appears in plat attached to deed recorded in Deed Book 311, page 161, of the Public Records of Sarasota County, Florida, and marked "Relocation of Private Road."

Together with all riparian rights thereunto belonging and in anywise appertaining.

Subject to that certain right-of-way agreement with the FLORIDA POWER & LIGHT COMPANY, its successors and assigns, for an easement in, over, upon and across the South 170 feet of the North 830 feet of the NW 1/4 of Section 36 as recorded in Official Records Book 931, pages 684 and 686, of the Public Records of Sarasota County, Florida.

Less:

Lands conveyed to Sarasota County and recorded in Official Records, Book 2404, Page 2706; and Lands conveyed to Sarasota County and recorded in Official Records, Book 2404, Page 2700 Public Records, Sarasota County, Florida.

Less:

Lands conveyed to Jo-Anne Hurt and recorded in Official Records Book 2282-1280 Public Records, Sarasota County, Florida.

Less:

Lands conveyed to Sarasota County and recorded in Official Records Book 1325-1936 Public Records, Sarasota County, Florida.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

Parcel I

That part of the Southwest ¼ of Section 36, Township 38 South, Range 19 East, lying southerly and easterly of lands described in Official Records Instrument Number 2013080858, Public Records of Sarasota County, Florida, LESS therefrom the following parcels:

(a) Beginning at the SE corner of the NW 1/4 of said Section 36 for a Point of Beginning; thence S89°37'32"W, along the ¼ Section line a distance of 673.2 feet to a point; thence S10°42'46"E, a distance of 47.67 feet to a point; thence S45°30'46"E, a distance of 922.26 feet to a point on the ¼ Section line; thence N0°32'14"E, along the 1/4 Section line a distance of 685.48 feet to the Point of Beginning; and

(b) Lands conveyed to Sarasota County and recorded in Official Records Book 2404, Page 2700 of the Public Records of Sarasota County, Florida;

(c) Lands conveyed to Sarasota County and recorded in Official Records Book 1325, Page 1936 of the Public Records of Sarasota County, Florida;

Parcel 2: (Easement Parcel)

EXHIBIT "A"

An Easement for road right-of-way purposes (ingress and egress) over that certain private road as appears in the plat attached to deed recorded in Deed Book 311, page 161, of the Public Records of Sarasota County, Florida, and marked "Relocation of Private Road"

SAID PARCEL I ALSO DESCRIBED AS FOLLOWS:

A parcel of land lying in the Southwest 1/4 of Section 36, Township 38 South, Range 19 East, Sarasota County, Florida and described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 36; thence N.89°40'40"W., along the south line of said Southwest 1/4, a distance of 999.58 feet; thence N.00°27'56"E., a distance of 61.80 feet to a point on the north right-of-way line of Border Road (variable width public right-of-way) as recorded in Official Records Book 2404, Page 2700, Public Records of Sarasota County, Florida for a POINT OF BEGINNING ; thence N.00°27'56"E., along the easterly line of "Parcel 2" as described in Official Record Instrument Number 2013080858 in said Public Records, a distance of 2,520.64 feet to a point 50.00 feet south of the north line of said Southwest 1/4., also being a point on the southerly line of "Parcel 1" as described in said Official Records Instrument Number 2013080858; thence N.88°40'46"E., along said southerly line and on a line 50.00 feet southerly of and parallel with said north line of the Southwest 1/4, a distance of 358.70 feet to a point on the westerly line of a 40.00 foot wide private road; thence S.45°22'16"E., along said westerly easement line, a distance of 886.83 feet to a point on the north right-of-way line of Jackson Road (66.00 foot wide public right-of-way) as recorded in Official Records Book 1325, Page 1936, said Public Records; thence N.89°34'38"W., along said north right-of-way line a distance of 29.60 feet to a point on the west right-of-way line of said Jackson Road; thence S.00°25'22"W., along said west right-of-way line, a distance of 1,829.39 feet to a point on the above mentioned additional right-of-way parcel recorded in Official Records Book 2404, Page 2700 ; thence along said additional right-of-way line for the following three calls; (1) thence N.89° 34'38"W., a distance of 20.00 feet; (2) thence S.00°25'22"W., a distance of 87.52 feet; (3) thence N.89°21'13"W., a distance of 946.54 feet to the POINT OF BEGINNING.

EXHIBIT "B"

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2018045046 5 PG(S)
April 09, 2018 01:38:28 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL

THIS INSTRUMENT SHOULD
BE RETURNED TO:

Meritage Homes of Florida
8800 E. Raintree Drive, Suite 300
Scottsdale, Arizona 85260
Attention: Florida Regional Counsel

Doc Stamp-Deed: \$53,389.00



TAX PARCEL ID. NO.: 0393002000; 0394003040; 0394003020

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made and executed on April 2, 2018, by BORDER ROAD INVESTMENTS, LLC, a Florida limited liability company, (hereinafter referred to as the "Grantor"), whose address is 5800 Lakewood Ranch Blvd., Sarasota, FL 34240, to MERITAGE HOMES OF FLORIDA, INC., a Florida corporation (hereinafter referred to as the "Grantee"), whose address is 10150 Highland Manor Drive, Suite 120, Tampa, FL 33610.

Wherever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations, partnerships (including joint ventures, public bodies and quasi-public bodies)

WITNESSETH: THAT Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and as part of an IRC Section 1031 Delayed Exchange, does hereby grant, bargain, sell, alienate, remise, release, convey, and transfer unto Grantee, all of that certain land lying and being in the County of Sarasota, State of Florida, to-wit:

See Exhibit "A" attached hereto and made a part hereof by reference (hereinafter referred to as the "Property").

TOGETHER with all buildings, structures, and improvements thereon and all of the rights, privileges, appurtenances, hereditaments, easements, reversions, and remainders pertaining to or used in connection therewith, including, without limitation, all (i) development and concurrency rights and credits, impact fee credits, prepaid fees, air rights, water, water rights, water stock, water capacity, sewer, wastewater and re-use water rights, sewage treatment capacity, other utility capacity and rights, concurrency certificates, approvals, and permits relating thereto, (ii) strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights appurtenant, adjacent, or connected thereto, and (iii) minerals, oil, gas, and other hydrocarbon substances in, under, or that may be produced therefrom.

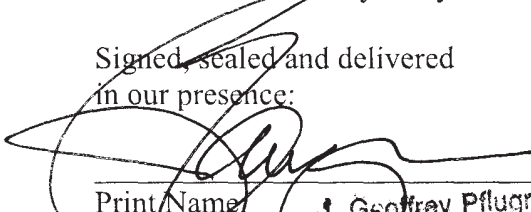

TO HAVE AND TO HOLD the same in fee simple forever.

EXHIBIT "B"

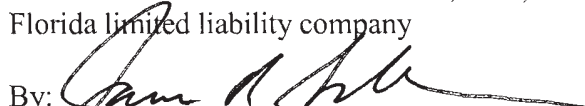
FURTHER, Grantor hereby covenants with and warrants to Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good, right and lawful authority to sell and convey the Property, and hereby fully warrants the title to the Property and will defend the same against the claims of all persons claiming by or through Grantor only; and that the Property is free and clear of all encumbrances except: (i) taxes for the year of this instrument and thereafter; (ii) zoning and other use restrictions, conditions, or requirements now or hereafter imposed by governmental authorities; and (iii) without re-imposing same, those matters appearing on Exhibit "B" attached hereto and by this reference made a part hereof.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be duly executed as of the day and year first above written.

Signed, sealed and delivered
in our presence:

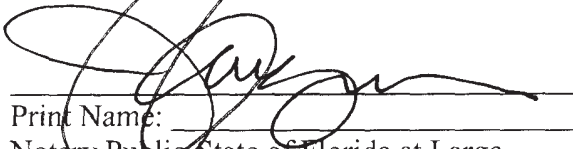

Print Name: J. Geoffrey Pflugner

Print Name: Deborah K. Martin

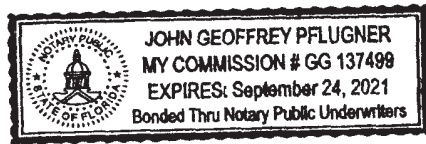
BORDER ROAD INVESTMENTS, LLC, a
Florida limited liability company

By: 
Name: James R. Schier, as Manager

STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 6th day of April, 2018, by James R. Schier, as Manager of Border Road Investments, LLC, a Florida limited liability company, on behalf thereof. He is personally known to me, or produced _____ as identification.


Print Name: _____
Notary Public State of Florida at Large
Commission No.: _____
My Commission Expires: _____



[Affix Notary Seal]

EXHIBIT "B"

EXHIBIT "A"

Parcel 1:

Commence at the NW corner of Section 36, Township 38 South, Range 19 East, Sarasota County, Florida; thence N 88°33'15" E, 1854.05 feet along the North line of said Section 36, to the East line of existing 40 foot private road; thence S 2°30'45" W, 1153.53 feet along the East line of said road for the Point of Beginning; thence continue S 2°30'45" W, 163.21 feet along said road to the South line of the NE 1/4 of the NW 1/4 of said Section 36; thence S 88°31'19" W, 57.35 feet along said South line; thence S 0°40'40" E, 1313.72 feet parallel with the East line of the NW 1/4 of said Section 36, to the South line of the NW 1/4 of said Section 36; thence N 88°29'25" E, 220.89 feet along said South line to the West line of said 40 foot private road; thence S 11°00'46" E, 25.83 feet along said road; thence S 45°48'52" E, along said road 34.27 feet; thence S 88°29'75" W, 1380.97 parallel with the South line of the NW 1/4 of said Section 36; thence N 0°40'40" W, 1536.19 feet parallel with the East line of the NW 1/4 of said Section 36; thence N 88°57'13" E, 1197.48 feet to the Point of Beginning,

Together with and subject to an easement for road right-of-way purposes (Ingress and egress) over that certain private road as appears in plat attached to deed recorded in Deed Book 311, Page 161, of the Public Records of Sarasota County, Florida, and marked "Relocation of Private Road".

Parcel 2:

The East 1/2 of the West 1/2 of the SW 1/4; and the West 1/2 of the West 1/2 of the East 1/2 of the SW 1/4, of Section 36, Township 38 South, Range 19 East, Less the North 50 feet thereof and less the South 33 feet thereof and Less that portion of the herein described property to Sarasota County recorded in Official Records Book 2404, Page 2658, Public Records of Sarasota County, Florida.

Parcel 3:

Sub-parcel A of Parcel 3:

That part of the Southwest 1/4 of Section 36, Township 38 South Range 19 East, lying southerly and easterly of lands described in Official Records Instrument Number 2013080858, Public Records of Sarasota County, Florida, LESS therefrom the following parcels:

(a) Beginning at the SE corner of the NW 1/4 of said Section 36 for a Point of Beginning; thence S 89°37'32" W along the 1/4 Section line a distance of 673.2 feet to a point; thence S 10°42'46" E a distance of 47.67 feet to a point; thence S 45°30'46" E a distance of 922.26 feet to a point on the 1/4 Section line; thence N 0°32'14" E along the 1/4 Section line a distance of 685.48 feet to the Point of Beginning; and

(b) Lands conveyed to Sarasota County and recorded in Official Records Book 2404, Page 2700 of the Public Records of Sarasota County, Florida;

(c) Lands conveyed to Sarasota County and recorded in Official Records Book 1325, Page 1936 of the Public Records of Sarasota County, Florida;

Sub-parcel B of Parcel 3: (Easement parcel)

An easement for road right-of-way purposes (ingress and egress) over that certain private road as appears in plat attached to deed recorded in Deed Book 311, page 161, of the Public Records of Sarasota County, Florida, and marked "Relocation of Private Road".

EXHIBIT "B"

Order No.: 6571061
70881-114728

Exhibit "A" continued

SAID SUB- PARCEL A OF PARCEL 3 IS ALSO DESCRIBED AS FOLLOWS:

A parcel of land lying in the Southwest 1/4 of Section 36, Township 38 South, Range 19 East, Sarasota County, Florida and described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 36; thence N.89°40'40"W., along the south line of said Southwest 1/4, a distance of 999.58 feet; thence N.00°27'56"E., a distance of 61.80 feet to a point on the north right-of-way line of Border Road (variable width public right-of-way) as recorded in Official Records Book 2404, Page 2700, Public Records of Sarasota Florida for a POINT OF BEGINNING; thence N.00°27'56"E., along the easterly line of "Parcel 2" as described in Official Record Instrument Number 2013080858 in said Public Records, a distance of 2,520.64 feet to a point 50.00 feet south of the north line of said Southwest 1/4, also being a point on the southerly line of "Parcel 1" as described in said Official Records Instrument Number 2013080858; thence N.88°40'46"E., along said southerly line and on a line 50.00 feet southerly of and parallel with said north line of the Southwest 1/4, a distance of 358.70 feet to a point on the westerly line of a 40.00 foot wide private road; thence S.45°22'16"E., along said westerly easement line, a distance of 886.83 feet to a point on the north right-of-way line of Jackson Road (66.00 foot wide public right-of-way) as recorded in Official Records Book 1325, Page 1936, said Public Records; thence N.89°34'38"W., along said north right-of-way line, a distance of 29.60 feet to a point on the west right-of-way line of said Jackson Road; thence S.00°25'22"W., along said west right-of-way line, a distance of 1,829.39 feet to a point on the above mentioned additional right-of-way parcel recorded in Official Records Book 2404, Page 2700; thence along said additional right-of-way line for the following three calls; (1) thence N.89°34'38"W, a distance of 20.00 feet; (2) thence S.00°25'22"W., a distance of 87.52 feet; (3) thence N.89°21'13"W., a distance of 946.54 feet to the POINT OF BEGINNING.



EXHIBIT "B"

EXHIBIT "B" TO DEED Permitted Exceptions

Ordinance No. 2008-10 annexing land to the City of Venice recorded in Official Records Instrument No. 2008083796 as modified by the First Amendments thereto of the Pre-Annexation Agreement recorded in Official Records Instrument No. 2018010675 and 2018010676, Public Records of Sarasota County, Florida.