

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this “**Memorandum**”) is made and entered into as of the 12th day of August, 2025 (the “**Effective Date**”), by and between **DR HORTON, INC.**, a Florida corporation (“**DR Horton**”), and **BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida (the “**County**”), collectively referenced herein, as “**the Parties**”.

RECITALS

WHEREAS, DR Horton is under contract to purchase approximately 424.82 acres of real property in Brevard County, Florida and more particularly described in **Exhibit A** attached hereto and made a part hereof (the “**Property**”); and

WHEREAS, once the necessary jurisdictional agency approvals are obtained and the purchase of the Property is complete, DR Horton intends to develop the Property as a residential development (“**The Pines**”), as described in **Exhibit B** attached hereto (the “**The Pines Conceptual Plan**”); and

WHEREAS, the development The Pines will result in certain roadway improvements to be required to be completed by DR Horton; and

WHEREAS, DR Horton agrees to comply with the jurisdictional agency approved and permitted findings in the Traffic Impact Study (“**TIS**”) for The Pines; and

WHEREAS, the Parties agree that prior to issuance of the first vertical building permit that the Parties will work cooperatively to enter into a binding tri-party development agreement (the “**Development Agreement**”) between the Parties and the City of Melbourne, to ensure the construction of the roadway improvements identified in the forthcoming TIS are completed as agreed upon and detailed in the Development Agreement.

WHEREAS, the County has agreed not to object to text amendment CPA-2018-07, which was approved on December 11, 2018, and subsequently extended by those Agreements to Extend Adoption Period for the City of Melbourne Comprehensive Plan Text Amendment CPA 2018-07, dated June 7, 2019, May 18, 2020, May 10, 2021, May 9, 2022 and June 30, 2023, respectively; and

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by DR Horton and the County, the Parties agree as follows:

1. **Recitals**. The foregoing recitals are true and correct and, by this reference, are incorporated into and made a part of this Memorandum.
2. **Capitalized Terms**. Capitalized terms used in this Memorandum but not otherwise defined herein shall have the respective meanings ascribed to them in the Contract.

3. Traffic Study. After the Effective Date, DR Horton shall cause to have TIS, completed in accordance with the traffic methodology approved of by the County to the County for review and approval.

4. Roadway Improvements. DR Horton and its consultants will work with and through the County to obtain approval for roadway improvements required as the result of the proposed development of The Pines. DR Horton will design and construct the required improvements as identified in the TIS and agreed upon between DR Horton and the County as part of the overall development of The Pines, which will be further detailed and set forth in the Development Agreement referenced herein above. DR Horton shall not seek the City of Melbourne's issuance of a vertical building permit for The Pines until the Development Agreement has been entered by the Parties.

5. Injunctive Relief. Each party acknowledges that a breach of this Memorandum may cause irreparable harm to the other. Accordingly, both Parties agree that either may seek injunctive relief to prevent or remedy such breaches, without waiving any other rights or remedies provided by law.

6. Counterparts; Electronic Signature. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original but all of which, together, shall constitute one instrument. For the purposes of this Memorandum, signatures delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, shall be given the same legal force and effect as original signatures.

7. Recording. DR Horton, upon execution of this Agreement, shall cause this Memorandum to be recorded in the Public Records of Brevard County, Florida, pay all costs of recording to the Clerk of Court, and return a copy with recording information to the Brevard County Attorney's Office.

8. Binding Effect. This Agreement shall be binding upon the respective successors, assigns, and affiliates of DR Horton.

***[Signatures appear on the next page]
[The remainder of this page is intentionally left blank]***

Executed and delivered this 12th day of August, 2025.

DR HORTON, INC.:

DR HORTON, INC.,
a Florida corporation

By: _____
Scott L. Lee, City Manager

ATTEST:

BREVARD COUNTY:

BREVARD COUNTY, FLORIDA,
a political subdivision of the State of Florida

Rachel M. Sadoff, Clerk of Court

Rob Feltner, Chairman
As approved by the Board on August 12, 2025

(SEAL)

Exhibit "A"

Legal Description of Property

DESCRIPTION OF THE PINES WEST

DESCRIPTION FROM SCHEDULE A OF THAT CERTAIN ALLIANT NOTIONAL TITLE INSURANCE COMPANY AMERICAN LAND TITLE ASSOCIATION COMMITMENT, COMMITMENT NUMBER: 20089374, ISSUING OFFICE FILE NUMBER: RANCH ROAD, COMMITMENT DATE: FEBRUARY 12, 2023 AT 06:00 AM

PART OF THE NE 1/4 OF SECTION 15, TOWNSHIP 28 SOUTH, RANGE 36 EAST, EXCEPTING THE WEST 10 ACRES OF THE SW 1/4 OF THE NE 1/4 THEREOF, LYING AND BEING IN BREVARD COUNTY, FLORIDA, LESS AND EXCEPT THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2679, PAGE 2741, OFFICIAL RECORDS BOOK 3102, PAGE 4706, ROAD RIGHTS-OF-WAY AND CANAL RIGHTS-OF-WAY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 15 AND RUN N89°57'58"W, ALONG THE NORTH LINE OF SAID NE 1/4 OF SECTION 15, A DISTANCE OF 20.00 FEET; THENCE S00°39'53"W A DISTANCE OF 46.00 FEET TO THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT C-63 CANAL WITH THE WEST RIGHT-OF-WAY LINE OF RANCH ROAD AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE S00°39'53"W, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1541.03 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 3102, PAGE 4706, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE S89°44'35"W, ALONG THE NORTH LINE OF SAID PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 3102, PAGE 4706, A DISTANCE OF 850.56 FEET; THENCE N00°12'50"W A DISTANCE OF 48.26 FEET; THENCE N59°42'56"E A DISTANCE OF 317.54 FEET; THENCE N60°33'07"W A DISTANCE OF 316.24 FEET; THENCE S89°58'44"W A DISTANCE OF 48.09 FEET TO AN INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 3102, PAGE 4706; THENCE S00°01'16"E, ALONG SAID NORTHERLY PROJECTION, A DISTANCE OF 364.07 FEET TO THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 3102, PAGE 4706; THENCE S00°01'16"E, ALONG THE WEST LINE OF SAID PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 3102, PAGE 4706 AND ALONG THE WEST LINE OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 2679, PAGE 2741, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, A DISTANCE OF 999.20 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 2679, PAGE 2741 AND A POINT ON THE NORTH RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT C-64 CANAL; THENCE S89°46'32"W, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1410.88 FEET TO A POINT ON THE EAST LINE OF THE WEST 10 ACRES OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 15; THENCE N00°35'13"E, ALONG SAID EAST LINE, A DISTANCE OF 1274.59 FEET TO THE NORTHEAST CORNER OF SAID WEST 10 ACRES OF THE SW 1/4 OF THE NE 1/4; THENCE S89°54'17"W, ALONG THE NORTH LINE OF SAID WEST 10 ACRES OF THE SW 1/4 OF THE NE 1/4, A DISTANCE OF 276.49 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT C-61 CANAL; THENCE N00°34'33"E, ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 1277.22 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID MELBOURNE-TILLMAN WATER CONTROL DISTRICT C-63 CANAL; THENCE S89°57'58"E, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 2578.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 120.65 TOTAL ACRES, MORE OR LESS.

TOGETHER WITH:

DESCRIPTION OF THE PINES EAST

THE WEST ONE-HALF OF SECTION 14, TOWNSHIP 28 SOUTH, RANGE 36 EAST, LESS THAT PART DESCRIBED IN OFFICIAL RECORDS BOOK 3131, PAGE 1031, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND LESS THE NORTH 43 FEET THEREOF, ALSO LESS THE SOUTH 47 FEET THEREOF, AND ALSO LESS THE SOUTH 45 FEET OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 14, AND ALSO LESS THE NORTH 45 FEET OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 14, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL #1 – COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 14 AND RUN N89°32'11"E ALONG THE NORTH LINE OF SAID SECTION 14, A DISTANCE OF 66.01 FEET; THENCE S00°39'53"W, PARALLEL TO AND 66.00 FEET EAST OF (AS MEASURED PERPENDICULARLY) THE WEST LINE OF SAID SECTION 14, A DISTANCE OF 43.01 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SAID OFFICIAL RECORDS BOOK 3131, PAGE 1031 AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE S00°39'53"W, ALONG THE EAST LINE OF SAID PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 3131, PAGE 1031, A DISTANCE OF 2546.85 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 3131, PAGE 1031 AND A POINT ON THE NORTH RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT CANAL C-64; THENCE N89°37'10"E ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 2568.03 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 14; THENCE N00°26'56"E, ALONG SAID EAST LINE, A DISTANCE OF 2550.41 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT OF CANAL NO. C-63; THENCE S89°32'11"W, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 2558.50 FEET TO THE POINT OF BEGINNING. CONTAINING 149.95 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL #2 – COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION 14 AND RUN S00°40'39"W ALONG THE WEST LINE OF SAID SECTION 14, A DISTANCE OF 45.01 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT CANAL C-64 AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE S00°40'39"W ALONG THE WEST LINE OF SAID SECTION 14, A DISTANCE OF 2544.39 FEET TO THE NORTH RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT CANAL C-54; THENCE N89°40'20"E ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 2644.50 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 14; THENCE N00°26'56"E, ALONG SAID EAST LINE, A DISTANCE OF 2546.67 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID MELBOURNE-TILLMAN WATER CONTROL DISTRICT CANAL C-64; THENCE S89°37'10"W ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 2634.39 FEET TO THE POINT OF BEGINNING; CONTAINING 154.22 ACRES, MORE OR LESS.

CONTAINING 424.82 TOTAL ACRES, MORE OR LESS.

The Pines Conceptual Plan

