

Prepared by: D. Scott Baker, Esq.
Address: Zimmerman, Kiser & Sutcliffe, P.A.
315 E. Robinson Street, Suite 600
Orlando, Florida 32801

BINDING DEVELOPMENT PLAN

THIS AGREEMENT, entered into this _____ day of _____, 2025 between the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida (hereinafter referred to as "County") and COBBLESTONE II RVG LLC, a Delaware limited liability company (hereinafter referred to as "Developer/Owner").

RECITALS

WHEREAS, Developer/Owner owns property (hereinafter referred to as the "Property") in Brevard County, Florida, as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, Developer/Owner has requested the TR-3 zoning classification and desires to operate the Property as a mobile home park, and pursuant to the Brevard County Code, Section 62-1157; and

WHEREAS, as part of its plan for development and operation of the Property, Developer/Owner wishes to mitigate negative impacts on abutting land owners and affected facilities or services; and

WHEREAS, the County is authorized to regulate development of the Property.

NOW, THEREFORE, the parties agree as follows:

1. Recitals. The above recitals are true and correct and are incorporated into this Agreement by their reference.
2. The County shall not be required or obligated in any way to construct or maintain or participate in any way in the construction or maintenance of the improvements. It is the intent of the parties that the

Developer/Owner, its grantees, successors or assigns in interest or some other association and/or assigns satisfactory to the County shall be responsible for the maintenance of any improvements.

3. The Developer/Owner shall limit the amount of mobile home units existing on the Property to 173 units total.
4. Developer/Owner shall comply with all regulations and ordinances of Brevard County, Florida. This Agreement constitutes Developer's/Owner's agreement to meet additional standards or restrictions in developing the Property. This Agreement provides no vested rights against changes to the Brevard County Comprehensive Plan or land development regulations as they may apply to this Property.
5. Developer/Owner, upon execution of this Agreement, shall pay to the Clerk of Court all costs of recording this Agreement in the Public Records of Brevard County, Florida.
6. This Agreement shall be binding and shall inure to the benefit of the successors or assigns of the parties and shall run with the subject Property unless or until rezoned and shall be binding upon any person, firm or corporation who may become the successor in interest directly or indirectly to the subject Property, and shall be subject to the above referenced conditions as approved by the Board of County Commissioners on _____. In the event the subject Property is annexed into a municipality and rezoned, this Agreement shall be null and void.
7. Violation of this Agreement shall constitute a violation of the zoning classification and of this Agreement. This Agreement may be enforced by Sections 1-7 and 62-5 of the Code of Ordinances of Brevard County, Florida, as may be amended.
8. Conditions precedent. All mandatory conditions set forth in this Agreement mitigate the potential for incompatibility and shall be satisfied before Developer/Owner may implement the approved use(s), unless stated otherwise. The failure to timely comply with any condition is a violation of this Agreement and constitutes a violation of the Zoning Classification and is subject to enforcement action as described in Paragraph 7 above

9. Severability clause. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provision shall continue in full force and effect without being impaired or invalidated in any way.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS THEREOF, the parties hereto have caused these presents to be signed all as of the
date and year first written above

ATTEST:

**BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA**
2725 Judge Fran Jamieson Way
Viera, FL 32940

Rachel M. Sadoff, Clerk of Court
(SEAL)

Thad Altman, Chair
As approved by the Board on _____

[SIGNATURES CONTINUE ON NEXT PAGE]

COBBLESTONE II RVG LLC, a Delaware limited liability company
7W220 22nd Street, Suite 220
Oakbrook Terrace, IL 60181

WITNESSES:

Witness 1:

[Signature]
Signature

Andrew T. McCarthy
Witness Name

17W220 22nd St., Suite 220, Oakbrook Terrace
Mailing Address
IL, 60181

By: [Signature]
Name: Erik D. Hagen
Title: Authorized Signatory

Witness 2:

[Signature]
Signature

Carrie Aigner
Witness Name

17W220 22nd St., Ste 220 Oakbrook Terrace IL 60181
Mailing Address

STATE OF Illinois §

COUNTY OF DuPage §

The foregoing instrument was acknowledged before me, by means of ✓ physical presence or _____ online notarization, this 20th day of August, 2025, by Erik D. Hagen, as Authorized Signatory of COBBLESTONE II RVG LLC, a Delaware limited liability company, who is personally known to me or who has produced driver license as identification.

My commission expires
SEAL
Commission No.:

[Signature]
Notary Public

(Name typed, printed or stamped)



Exhibit "A"
Legal Description

OVERALL DESCRIPTION:

A parcel of land being a part of Government Lots 2 and 5, Section 14, Township 30, Range 38 East, Brevard County, Florida, being more particularly described as follows:

BEGINNING at the intersection of the South line of the North 786.51 feet of Government Lots 2 and 5, in Section 14, Township 30 South, Range 38 East, Brevard County, Florida, and the Westerly Right-of-Way Line of U.S. Highway No. One; thence N89°51'48"E along aforesaid South line of the North 786.51 feet a distance of 155.49 feet to a point on the Easterly Right-of-Way line of U.S. Highway No. 1; thence continue S89°29'18"E a distance of 39.0 feet more or less, to the Mean High Water Line (as located on February 7, 2022) of the Indian River; thence Southerly along the Mean High Water line of the Indian River a distance of 449.7 feet, more or less, to a point on the North line of Submerged Land Lease per Official Records Book 4215, Page 1020 of the Public Records of Brevard County, Florida; thence S61°57'36"W along said North line of Submerged Land Lease a distance of 27.80 feet, more or less, to point on the South line of the North 293.76 feet of the South 448.49 feet of aforesaid Government Lots 2 and 5 of Section 14; thence N89°33'24"W along aforesaid South line a distance of 65.34 feet to a point on said Easterly Right-of-Way Line of U.S. Highway No. 1; thence N89°33'24"W a distance of 157.90 feet to a point on the aforesaid Westerly Right-of-Way Line of U.S. Highway No. 1; thence N89°33'24"W continuing along aforesaid South Line a distance of 1,562.37 feet to a point on the West Right-of-Way Line of Florida East Coast Railroad; thence S2°13'14"E along said West Right-of-Way Line of the Florida East Coast Railroad a distance of 155.17 feet; thence N89°32'04"W a distance of 684.76 feet to the Southwest corner of Government Lot 2; thence N0°15'21"E along the West line of Government Lot 2 a distance of 1,167.02 feet; thence N89°32'41"W a distance of 301.95 feet; thence N9°14'29"W a distance of 170.00 feet to a point on the South Right-of-Way Line of Woods Trail as shown on the plat of PINERIDGE HEIGHTS, as recorded in Plat Book 24, Page 86, of the Public Records of Brevard County, Florida; thence S89°32'41"E along aforesaid South Right-of-Line of Woods Trail and along the south line of Lot 25 a distance of 330.00 feet to the Northeast corner of the North 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 14; thence S0°15'21"W a distance of 115.00 feet; thence S89°32'49"E a distance of 586.68 feet to a point on aforesaid West Right-of-Way Line of the Florida East Coast Railroad, said point being on a circular curve being concave Westerly, having a radius of 5,679.65 feet, a central angle of 6°49'40" and a chord bearing of S6°02'44"E; thence Southerly along the arc of said curve a distance of 676.83 feet to a point on the aforesaid South line of the North 786.51 feet of Government Lots 2 and 5; thence S89°29'18"E along aforesaid South line a distance of 1,401.39 feet to the Point of Beginning, **LESS AND EXCEPT:** road right-of-way for U.S. Highway No. 1 (143 feet wide right-of-way). Florida East Coast Railroad (100 feet wide right-of-way).

ALSO LESS AND EXCEPT the following described parcel:

A parcel of land lying in Section 14, Township 30 South, Range 38 East, Brevard County, Florida being a portion of those lands described in Official Records Book 3614, Page 3232, of the Public Records of Brevard County, Florida and being more particularly described as follows:

Commence at the Southwest corner of lands described in Official Records Book 5033, Page 1534 of said public records and run South 89°25'18" East along the south line of said lands and along the north line of said lands described in Official Records Book 3614, Page 3232, a distance of 118.20 feet to the **POINT OF BEGINNING** of the herein described parcel: thence continue South 89°25'18" East along the south line of said lands described in Official Records Book 5033, Page 1534 and the north line of said lands described in Official Records Book 3614, Page 3232, a distance of 112.78 feet to the intersection with the Westerly Right-of-Way line of U.S. Highway No. 1, a 143 foot wide public right-of-way as presently occupied, said Westerly Right-of-Way line being a circular curve concave to the Northeast and having for its elements a

radius of 8672.41 feet, a chord of 134.62 feet and a chord direction of South 24°16'53" East; thence run Southeasterly along the said Westerly right-of-way line and along arc of said curve through a central angle of 00°53'22" an arc distance of 134.62 feet to a Point of Tangency; thence departing said Westerly Right-of-Way line run South 74°08'16" West a distance of 126.43 feet; thence North 16°25'04" West a distance of 165.00 feet to the Point of Beginning.

Gross Area = 1,504,084 sq.ft. = 34.529 Ac.±

Railroad Right-of-Way: 38,850 sq.ft. = 0.892 Ac.±

U.S. Road Right-of-Way: 61,713 sq.ft. = 1.417 Ac.±

Less & Except Parcel: 17,200 sq.ft. = 0.40 Ac.±

Net Area:= 1,386,321 sq.ft. = 31.826 Ac.±

JOINDER IN BINDING DEVELOPMENT PLAN BY NOTEHOLDER

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE BENEFIT OF THE REGISTERED HOLDERS OF BANK5 2024-5YR11, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2024-5YR11 AND THE VRR INTEREST OWNERS, AND IN ITS CAPACITY AS "LEAD SECURITIZATION NOTE HOLDER"** ("Noteholder"), whose Special Service is Midland Loan Services, a division of PNC Bank, National Association ("Midland"), is the owner and holder of that certain Multi-State Mortgage, Assignment of Leases and Rents and Security Agreement dated September 19, 2024, given by **COBBLESTONE II BMB LLC, COBBLESTONE II CLW LLC, COBBLESTONE II ELW LLC, COBBLESTONE II OGR LLC, COBBLESTONE II RGC LLC, COBBLESTONE II SBR LLC, COBBLESTONE II SND LLC, COBBLESTONE II WLF LLC, COBBLESTONE II ZPR LLC, COBBLESTONE II LKR LLC, COBBLESTONE II RVG LLC, COBBLESTONE II LRV LLC, COBBLESTONE II DPR LLC, COBBLESTONE II ISK LLC, COBBLESTONE II LQR LLC, COBBLESTONE II QRV LLC, COBBLESTONE II STV LLC, COBBLESTONE II OLH LLC, COBBLESTONE II RPM LLC, COBBLESTONE II LEX LLC, and COBBLESTONE II LEX A LLC**, collectively as mortgagor, in favor of **MORGAN STANLEY BANK, N.A.**, as mortgagee, recorded in Official Records Book 10163, Page 2857, of the Public Records of Brevard County, Florida (the "Mortgage"), as assigned to **MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC**, a New York limited liability company pursuant to that Assignment of Multi-State Mortgage, Assignment of Leases and Rents and Security Agreement, effective as of November 20, 2024 recorded on April 17, 2025, in Official Records Book 10313, Page 1050, of the Public Records of Brevard County, Florida, and further assigned to Noteholder pursuant to that certain Assignment of Multi-State Mortgage, Assignment of Leases and Rents and Security Agreement, effective as of November 20, 2024, recorded on April 17, 2025, in Official Records Book 10313, Page 1063, of the Public Records of Brevard County, Florida and encumbering lands described in said Mortgage, does hereby join and consent to the foregoing Binding Development Plan for the sole purpose of consenting to the restrictions on density and development requirements as set forth therein.

[SIGNATURE PAGE OF NOTEHOLDER ON NEXT PAGE]

SIGNATURE PAGE TO JOINDER IN BINDING DEVELOPMENT PLAN BY NOTEHOLDER

WITNESSES:


Signature of Witness
Virginia L. Umscheid

Printed Name
10851 Mastin/Overland Park, KS 66210

Mailing Address


Signature of Witness
Quincy Hendricks
Printed Name

10851 Mastin/Overland Park, KS 66210

Mailing Address

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE BENEFIT OF THE REGISTERED HOLDERS OF BANK5 2024-5YR11, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2024-5YR11 AND THE VRR INTEREST OWNERS, AND IN ITS CAPACITY AS "LEAD SECURITIZATION NOTE HOLDER"

By: Midland Loan Services, a division of PNC Bank, National Association, its Special Servicer



By: Andrea S. Helm
Name: Andrea S. Helm
Title: Senior Vice President

STATE OF KANSAS
COUNTY OF JOHNSON

On this 29 day of Oct, 2025, before me, a Notary Public in and for the State of Kansas, personally appeared Andrea S. Helm, SVP, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that he was authorized to execute the instrument, and acknowledged that he is the Senior Vice President and Servicing Officer of Midland Loan Services, a division of PNC Bank, National Association to be the free and voluntary act and deed of said company for the uses and purposes mentioned in the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written,

(seal)


Jill P. Schramp

(Print Name)

NOTARY PUBLIC in and for the State of
Kansas.

My appointment expires 5-3-28

