

FIRST AMENDMENT TO EXCHANGE AGREEMENT

THIS FIRST AMENDMENT TO EXCHANGE AGREEMENT (this "**Amendment**") is made and entered into the date of last signature below by and between Brevard County, Florida, a political subdivision of the State of Florida (the "**County**"), and Space Coast Town Centre I, L.L.C., a Delaware limited liability company (the "**Developer**"). "Party" or "Parties" means the parties to this Amendment, individually or collectively as indicated in the context by which it appears.

WHEREAS, the Developer and the County have entered into that certain Exchange Agreement dated as of December 21, 2021 (the "**Exchange Agreement**"), pursuant to which the Parties agreed to effectuate an exchange of the County Property for the Easement Rights and Obligations for the purposes of and on the terms set forth therein; and

WHEREAS, the County has complied with the standards and procedures set forth in Section 125.37, Florida Statutes, in connection with the execution of the Exchange Agreement; and

WHEREAS, the closing of the exchange under the Exchange Agreement was initially scheduled to occur upon completion of the new Stormwater Improvements in the Easement Area by the Developer, however, the Parties have agreed to close sooner as set forth herein and pursuant to the terms hereof; and

WHEREAS, the work to be completed in connection with the Stormwater Improvements is identified in those certain plans and specifications titled "Space Coast Town Center Phase II Infrastructure Plans, Brevard County Pond Relocation" prepared by AMI Engineering and dated December 2021, which constitute the "Initial Plans" under the Exchange Agreement, and which Initial Plans have been submitted to the County for review and approval (with the final approved plans being the "Developer's Plans" under the Exchange Agreement); and

WHEREAS, in order to provide for the continuing and uninterrupted handling and disposal of surface water and stormwater discharges from the Parkway after the closing until the completion of the Stormwater Improvements, the County will retain an easement over the entire County Property to continue using the Retention Pond located on the County Property ("Reserved Easement") and will also continue to use the Existing Easement recorded in Official Records Book 7102, at Page 1082 ("Existing Easement"); and

WHEREAS, the County, acting through its Board of County Commissioners, has found and determined that the exchange provided for in the Exchange Agreement, as modified through this Amendment, provides for a fair and equitable exchange of the County Property for the Easement Rights and Obligations; and

WHEREAS, the County, acting through its Board of County Commissioners, has found and determined that the County may and is authorized to effectuate such an exchange pursuant to the provisions set forth in Section 125.37, Florida Statutes, without competitive bidding or

solicitation, irrespective of any related provisions in the County Charter or Code of Ordinances; and

WHEREAS, the County, acting through its Board of County Commissioners, hereby finds that when the Stormwater Improvements are completed, operational, and fully approved the County will no longer need the temporary easement over the Retention Pond and Existing Easement for County purposes, and that the execution and delivery of the Acknowledgment of Completion and Termination of Easements (defined below) will be in the best interest of the County and a public purpose will be served once the Stormwater Improvements have been completed, are operational, and accepted by the County; and

WHEREAS, in order to ensure the stormwater and surface water purposes of the Retention Pond are not negatively impacted, no construction shall occur on the County Property unless conducted by the County or when solely for the purpose of installing the new Stormwater Improvements or as may otherwise be approved by Brevard County; and

WHEREAS, the County's approval of this Amendment shall constitute the authority for the Chair, or designee, to execute the documents required to be delivered by the County at the closing of the exchange and the Acknowledgment of Completion and Termination of Easements when the Stormwater Improvements are constructed and are operational in accordance with the Exchange Agreement as modified herein; and

WHEREAS, the Developer and the County desire, in accordance with the provisions set forth in Section 125.37, Florida Statutes, to amend the Exchange Agreement for the purposes of and subject to the terms and conditions set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually covenant and agree as follows:

1. Recitals; Defined Terms. The above recitals are true and correct and are incorporated herein by this reference. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Exchange Agreement.

2. Closing. Notwithstanding anything to the contrary in the Exchange Agreement, the closing of the exchange pursuant to the Exchange Agreement shall occur in accordance with the terms and conditions of this Amendment. The Closing Date identified in Section 5 of the Exchange Agreement is hereby amended to read as follows:

The closing of the exchange (the "Closing Date") shall take place fifteen (15) calendar days after the date of this Amendment subject to any reasonable extensions required to obtain the full execution of the documents to be delivered at closing or as may be required by the title company insuring the Parties' respective interests.

3. Reserved Easement. Until the Stormwater Improvements are completed, operational and fully approved by the County and all permitting agencies, the Retention Pond shall remain fully operational for the purposes of receiving, retaining and disposing of surface water and stormwater drainage from the Parkway and the County shall continue to operate the Retention Pond as currently operated. At closing, the County shall reserve a temporary easement

upon the entirety of the County Property for construction, reconstruction, installation, maintenance, access, ingress, egress, and surface water and stormwater retention and drainage from the Parkway over, into and through the Retention Pond so as to continue the current operations of the Retention Pond (the "**Reserved Easement**"). The Reserved Easement shall be provided for in the deed to be delivered by the County to the Developer at closing in the form attached hereto as **Exhibit "A"** (the "**County Deed**"). The County shall also continue to use and benefit from the Existing Easement.

4. **Stormwater Improvements.** The Developer shall construct and ensure maintenance of the new Stormwater Improvements in the Easement Area at Developer's sole cost and expense and obtain a Certificate of Completion or other appropriate evidence of satisfactory completion of the permitted work from the authority(ies) having jurisdiction of the Stormwater Improvements. The County shall not unreasonably withhold acceptance of the Stormwater Improvements. During the term of the Reserved Easement, no construction shall occur in the area of the Reserved Easement unless conducted by Brevard County in furtherance of the easement rights reserved herein, or when solely for the purpose of installing the new Stormwater Improvements by the Developer or as otherwise may be approved by Brevard County.

5. **Developer's Closing Obligations.** The items identified under Paragraphs 2(a)(1), (2), (6), (7), (8), (9) and (12) and 2(c)(1), (3) and (5), all below the heading "Developer's Obligations" in the Exchange Agreement, shall be obligations of the Developer for the closing. The item identified under Paragraph 2(c)(4) below the heading "Developer Obligations" in the Exchange Agreement shall be satisfied post-closing by the delivery of the Acknowledgement of Completion and Termination of Easements by the County.

6. **County's Closing Obligations.** The items identified under Paragraph 2(a)(1) and (2), and 2(e)(1), (2), (3), (4), (5) (for both the approval of the original Exchange Agreement and this Amendment), (6) (for both the approval of the original Exchange Agreement and this Amendment) and (8), all below the heading "County's Obligations" in the Exchange Agreement, shall be obligations of the County for the closing.

7. **Developer's Post-Closing Obligations.** The items identified under Paragraphs 2(a)(3), (4), (5), (10) and (11), and Paragraph 2(c)(2), all below the heading "Developer Obligations" in the Exchange Agreement, shall not be conditions to closing the exchange but shall survive the closing and be completed prior to the County terminating its Reserved Easement or Existing Easement. Developer shall ensure that the Stormwater Improvements are completed, operational, and accepted by the County prior to the County terminating its Reserved Easement and Existing Easement. Any necessary easements shall be granted to the County upon completion of the Stormwater Improvements in order for the effective use of said Stormwater Improvements.

8. **County's Post-Closing Obligations.** The items identified under Paragraphs 2(b), 2(c) and 2(e)(7) all below the heading "County's Obligations" in the Exchange Agreement shall survive the closing of the exchange. The County shall only relinquish its Reserved Easement and Existing Easement once the Stormwater Improvements are approved and accepted by the County, and once any necessary easements to utilize the Stormwater Improvements have been

granted by the Developer, its assigns or successors in interest, at the Developer's sole cost and expense. Such approval and acceptance shall not be unreasonably withheld.

9. Escrowed Funds. For purposes of determining the amount of the Escrowed Funds to be deposited by Developer under Paragraph 9(b) of the Easement Agreement at the time of the closing, such amount shall be equal to ten percent (10%) of the cost of the Stormwater Improvements as estimated by the Developer's engineer and approved by the County prior to the date hereof.

10. Acknowledgment of Completion and Termination of Easements. Upon the completion of the Stormwater Improvements and the issuance of a Certificate of Completion or other appropriate evidence of satisfactory completion of the permitted work, and acceptance by the County, the County shall execute an Acknowledgment of Completion and Termination of Easements in the substantial form of Exhibit "B" attached hereto (the "**Acknowledgment of Completion and Termination of Easements**") and cause the same to be delivered to the Developer. The County authorizes the Developer to record said Acknowledgment of Completion and Termination of Easements in the public records of Brevard County, Florida at the Developer's sole cost and expense.

11. Developer's Initial Plans and Developer's Plans. The Parties acknowledge that the Developer's Initial Plans and the final approved Developer's Plans may include parts of the water management system for the Space Coast Town Center Project that are not required for the Water Management System designed to handle surface water and stormwater discharges from Basin G of the Parkway as identified in the applicable Permit. For purposes of the completion of the Stormwater Improvements and delivery of the Acknowledgment of Completion and Termination of Easements by the County, only the work required for the Water Management System designed to handle surface water and stormwater discharges from Basin G of the Parkway as identified in the applicable Permit must be completed. For purposes of clarification, the filling of the Retention Pond and the installation of a 60" drainage pipe running easterly from Tract B to the "Fulcher Pond", as that term is used in the Initial Plans, are not requirements for the completion of the Stormwater Improvements and delivery of the Acknowledgment of Completion and Termination of Easements by the County.

12. Entire Agreement. This Amendment represents the understanding and agreement of the Parties in its entirety. There shall be no amendments to this Amendment unless such amendments are in writing and signed by both Parties. This Amendment shall not be recorded in the Public Records of Brevard County, Florida. At closing, the Easement Agreement and the County Deed shall be recorded in the Public Records of Brevard County at the Developer's sole expense.

13. Effective Date. This Amendment shall take effect upon date of execution by the last Party to the Amendment.

14. Captions; Interpretation. Paragraph headings or captions are inserted as a matter of convenience and reference, and in no way define, limit, extend or describe the scope of this Amendment or any provision hereof. No provision in this Amendment is to be interpreted for or against either party because that party or the legal representative of that party drafted

such provision.

15. Successors and Assigns. This instrument shall bind and inure to the benefit of the respective heirs, personal representatives, grantees, successors and assigns of the parties hereto.

16. Ratification; Conflict. Except as modified by this Amendment, the Exchange Agreement is hereby ratified and confirmed and all the terms of the Exchange Agreement shall remain unchanged and in full force and effect. In the event of any conflict between the provisions of this Amendment and the provisions of the Exchange Agreement, the provisions of this Amendment shall prevail.

17. Counterparts. This Amendment may be executed in counterparts, and all counterparts together shall be construed as one document. This Amendment may be executed and delivered by electronic mail (PDF) and an executed copy of this Amendment delivered by electronic mail (PDF) transmission shall be deemed to be an original counterpart for all purposes.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURES TO FOLLOW.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date last below written.

Attest:

Brevard County, Florida

Rachel Sadoff, Clerk

BY: _____
Kristine Zonka, Chair
Date: 03/08/2022

Approved as to legal form and content
solely for Brevard County:

BY: 
Assistant County Attorney

Approved by the Board on: 03/08/2022

Space Coast Town Centre I, L.L.C., a Delaware limited liability company

By: Space Coast Town Centre Holdings, LLC, a Delaware limited liability company, its Sole Member

By: Multiverse Global, LLC, a Florida limited liability company, its Manager

Witnesses:

[Signature]
J. Harding Evans
Printed Name

Lauren Kay Evans
Lauren Kay Evans
Printed Name

BY: [Signature]
Name: Edgar Jones, Manager
Date: 2/21/22

STATE OF FL)
COUNTY OF Indian River)

The foregoing instrument was acknowledged before me by X physical presence or ___ online notarization this 21st day of February 2022 by Edgar Jones, as Manager of Multiverse Global, LLC, a Florida limited liability company, as the Manager of Space Coast Town Centre Holdings, LLC, a Delaware limited liability company, as the Sole Member of Space Coast Town Centre I, L.L.C., a Delaware limited liability company, on behalf of the company. He is personally known to me or provided FL Driver License as identification.

[Signature]
(Notary Signature – State of Florida)



NICHOLAS J EVANS
Commission # GG 284197
Expires January 18, 2023
Bonded Thru Budget Notary Services

Nicholas Evans
Print, Type, or Stamp Commissioned Name of Notary Public
Commission No.: 66284197
My Commission Expires: Jan. 18, 2023

[Signature]

Exhibit A

Prepared by and return to:
Office of the County Attorney
2725 Judge Fran Jamieson Way, Building C
Viera, Florida 32940

COUNTY DEED

STATUTORY FORM - SECTION 125.411, Florida Statutes

THIS DEED, made this _____ day of _____, 2022, between Brevard County, Florida, a political subdivision of the State of Florida, whose address is 2725 Judge Fran Jamieson Way, Viera, Florida, 32940, party of the first part, and Space Coast Town Centre I, L.L.C., a Delaware limited liability company, whose address is 7485 Fairway Drive, Suite 430, Miami Lakes, FL 33014, party of the second part,

(Whenever used herein the terms "party of the first part" and "party of the second part" include all the parties to this instrument and their heirs, legal representatives, successors and assigns. "Party of the first part" and "party of the second part" are used for singular and plural, as the context requires and the use of any gender shall include all genders)

WITNESSETH that the party of the first part, for and in consideration of the sum of Ten Dollars, to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part, its successors and assigns forever, any interest it holds in the following described land lying and being in Brevard County, Florida, to wit:

See Exhibit "A" attached and incorporated by this reference, together with all riparian and littoral rights appertaining thereto, and all interests in subsurface oil, gas, and minerals pursuant to section 270.11(3), Florida Statutes.

Party of the first part hereby releases all phosphates, metals, minerals and petroleum reservations and any right of entry it may have, if any, pursuant to Section 270.11, Florida Statutes.

As more fully described on Exhibit "B" attached and incorporated by this reference, Party of the first part hereby reserves a temporary easement for construction, reconstruction, installation, maintenance, access, ingress, egress, and surface water and stormwater retention and drainage for Basin G, as defined in the permit documentation labeled "Drainage Design Documentation For ST John's Heritage Parkway (From the City of Palm Bay line to US 192)" dated March 2014 as a part of the St. Johns River Water Management District Permit No. 126163-2 consisting of approximately +/- 13.37 acres, of

the St. Johns Heritage Parkway in Brevard County, Florida over that portion of the land described on Exhibit "A" being used on the date hereof for a stormwater retention pond. The property described in Exhibit "A" is to be used as a stormwater retention pond, and for related purposes, to serve Brevard County, Florida, until the Stormwater Improvements identified on Exhibit "B" have been completed, are operational and have been approved by Brevard County, at which time, Brevard County, shall execute and have recorded in the public records of Brevard County, Florida a termination of this temporary Retention Pond Easement (as more fully defined on Exhibit "B"). The party of the second part shall be responsible for any associated fees and costs of such recording. The foregoing shall be deemed to be a restrictive covenant which shall be deemed to be a covenant running with the land until released by Brevard County.

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chair of said board, the day and year aforesaid.

ATTEST:

BREVARD COUNTY, FLORIDA, A POLITICAL
SUBDIVISION OF THE STATE OF FLORIDA

Rachel Sadoff, Clerk of Courts

BY: BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA

By: _____
Kristine Zonka, Char,
(As approved by the Board on _____, 2022)

EXHIBIT "A"

LEGAL DESCRIPTION

A parcel of land located within Lot 6, FLORIDA INDIAN RIVER LAND COMPANY, as recorded in Plat [Book 2, Page 80](#), Public Records of Brevard County, Florida, and being in the Southwest 1/4 (One-Quarter) of Section 3, Township 28 South, Range 36 East, being described as follows: COMMENCE at the Southwest corner of the Southwest 1/4 (One-Quarter) of Section 3, Township 28 South, Range 36 East; thence run North 89 degrees 35 minutes 56 seconds East along the South line of said Southwest 1/4 (One-Quarter), a distance of 1322.84 feet; thence, departing said South line, run North 00 degrees 24 minutes 04 seconds West, a distance of 48.00 feet to the North Right-of-Way line of Melbourne Tillman Drainage District Canal No. 84; thence run North 89 degrees 35 minutes 56 seconds East, along said North Right-of-Way line, a distance of 210.04 feet to a point on a non-tangent curve to the right having a radius of 22,813.31 feet; thence, departing said North Right-of-Way line, from a chord bearing of North 00 degrees 50 minutes 50 seconds East, run Northerly along said curve an arc distance of 115.89 feet through a central angle of 00 degrees 17 minutes 28 seconds to the point of reverse curvature of a curve having a radius of 23,023.31 feet; thence run Northerly along said curve an arc distance of 274.51 feet through a central angle of 00 degrees 40 minutes 59 seconds to a point on said curve and the POINT OF BEGINNING; thence continue along said curve an arc distance of 83.31 feet through a central angle of 00 degrees 12 minutes 26 seconds to the end of said curve; thence run South 89 degrees 54 minutes 13 seconds East, a distance of 190.46 feet; thence South 00 degrees 12 minutes 08 seconds East, a distance of 83.31 feet; thence North 89 degrees 54 minutes 13 seconds West, a distance of 191.05 feet to the POINT OF BEGINNING.

Said lands containing 0.365 acres, more or less.

Together with:

A parcel of land located within Lot 6, FLORIDA INDIAN RIVER LAND COMPANY, as recorded in Plat [Book 2, Page 80](#), Public Records of Brevard County, Florida, and being in the Southwest 1/4 (One-Quarter) of Section 3, Township 28 South, Range 36 East, being described as follows: COMMENCE at the Southwest corner of the Southwest 1/4 (One-Quarter) of Section 3, Township 28 South, Range 36 East; thence run North 89 degrees 35 minutes 56 seconds East along the South line of said Southwest 1/4 (One-Quarter), a distance of 1322.84 feet; thence, departing said South line, run North 00 degrees 24 minutes 04 seconds West, a distance of 48.00 feet to the North Right-of-Way line of Melbourne Tillman Drainage District Canal No. 84; thence run North 89 degrees 35 minutes 56 seconds East, along said North Right-of-Way line, a distance of 210.04 feet to a point on a non-tangent curve to the right having a radius of 22,813.31 feet; thence, departing said North Right-of-Way line, from a chord bearing of North 00 degrees 50 minutes 50 seconds East, run Northerly along said curve an arc distance of 115.89 feet through a central angle of 00 degrees 17 minutes 28 seconds to the point of reverse curvature of a curve having a radius of 23,023.31 feet; thence run Northerly along said curve an arc distance of 14.64 feet through a central angle of 00 degrees 02 minutes 11 seconds to the POINT OF BEGINNING; thence continue along said curve an arc distance of 259.87 feet through a central angle of 00 degrees 38 minutes 48 seconds to the end of said curve; thence run South 89 degrees 54 minutes 13 seconds East, a distance of 191.05 feet; thence South 00 degrees 12 minutes 08 seconds East, a

distance of 258.17 feet; thence run South 89 degrees 35 minutes 56 seconds West, a distance of 194.84 feet to the POINT OF BEGINNING.

Said lands containing 1.146 acres, more or less.

Together with:

A parcel of land located within Lots 5 and 6, FLORIDA INDIAN RIVER LAND COMPANY, as recorded in Plat [Book 2, Page 80](#), Public Records of Brevard County, Florida, and being in the Southwest 1/4 (One-Quarter) of Section 3, Township 28 South, Range 36 East, being described as follows: COMMENCE at the Southwest corner of the Southwest 1/4 (One-Quarter) of Section 3, Township 28 South, Range 36 East; thence run North 89 degrees 35 minutes 56 seconds East along the South line of said Southwest 1/4 (One-Quarter), a distance of 1729.97 feet to the Southerly projection of the West line of the lands described in Official Records Book 5564, Page 6498, Public Records of Brevard County, Florida; thence departing said South line, run North 00 degrees 12 minutes 08 seconds West, along said Southerly projection and said West line, a distance of 178.50 feet to the POINT OF BEGINNING; thence continue North 00 degrees 12 minutes 08 seconds West, along said West line, a distance of 341.48 feet; thence departing said West line, run South 89 degrees 54 minutes 13 seconds East, a distance of 402.50 feet; thence run South 00 degrees 12 minutes 12 seconds East, a distance of 337.98 feet; thence run South 89 degrees 35 minutes 56 seconds West, a distance of 402.50 feet to the POINT OF BEGINNING.

Said lands containing 3.139 acres, more or less.

Total acreage of all 3 parcels is 4.65 acres, more or less.

EXHIBIT B
TEMPORARY EASEMENT

Brevard County, as the party of the first part to the deed to which this exhibit is attached, hereby reserves unto itself a temporary non-exclusive easement for: (1) construction, reconstruction, installation, and maintenance of drainage facilities, allowing for drainage, flowage, retention, and detention of stormwater and surface water and other allied uses pertaining thereto, over, under, upon, across, and through the land described on Exhibit "A" attached hereto; and (2) ingress, egress, and access to conduct maintenance and construction or reconstruction for surface water and stormwater drainage and retention purposes, and other allied uses pertaining thereto, over, under, upon, across, and through the land described on Exhibit "A" attached hereto (collectively, the "Retention Pond Easement"). The Retention Pond Easement shall remain in effect until a replacement stormwater management system (the " Stormwater Improvements ") is completed by Space Coast Town Centre I, L.L.C., a Delaware limited liability company, as party of the second part to the deed to which this exhibit is attached, and is operational and accepted by Brevard County, as the party of the first part, at which time, Brevard County, as the party of the first part, shall execute and have recorded in the public records of Brevard County, Florida a termination of this temporary Retention Pond Easement. During the term of this Retention Pond Easement, no construction shall occur in the area of the Retention Pond Easement unless conducted by Brevard County in furtherance of the easement rights reserved herein, or when solely for the purpose of installing the new Stormwater Improvements by Space Coast Town Centre I, L.L.C., or as otherwise may be approved by Brevard County.

EXHIBIT "B"

Acknowledgement of Completion and Termination of Easements

This instrument was prepared by
and after recording return to:
Richard M. Bezold, Esq.
AKERMAN LLP
98 SE 7th Street, Suite 1100
Miami, Florida 33131

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

ACKNOWLEDGEMENT OF COMPLETION
AND
TERMINATION OF EASEMENTS

THIS ACKNOWLEDGMENT OF COMPLETION AND TERMINATION OF EASEMENTS (the "**Acknowledgment and Termination**"), dated this ____ day of _____, 202__, is made by **Brevard County, Florida**, a political subdivision of the State of Florida (the "**County**").

W I T N E S S E T H:

WHEREAS, the County and Space Coast Town Centre I, L.L.C., a Delaware limited liability company (the "**Developer**") entered into that certain Exchange Agreement dated as of December 21, 2021, as amended by that certain First Amendment to Exchange Agreement dated _____, 2022 (as amended, the "**Exchange Agreement**"), pursuant to which the County and the Developer agreed to effectuate an exchange of certain County Property for certain Easement Rights and Obligations for the purposes of and on the terms as set forth therein; and

WHEREAS, in that certain County Deed dated _____, 2022 and recorded in Official Records Book _____, Page _____ of the Public Records of Brevard County, Florida (the "**County Deed**") the County reserved unto itself a certain temporary easement as set forth in the body of the County Deed and on **Exhibit B** to the County Deed (collectively, the "**Retention Pond Easement**"); and

WHEREAS, the County was granted a certain drainage easement in that certain Warranty Deed dated April 3, 2014 and recorded in Official Records Book 7102, Page 1082 of the Public Records of Brevard County, Florida (the "**Melbourne Tillman Easement**"); and

WHEREAS, as required pursuant to the Exchange Agreement, the Stormwater Improvements have been completed, are operational, and have been accepted by the County, and the County no longer needs the Retention Pond Easement and/or the Melbourne Tillman Easement; and

WHEREAS, the County wishes to terminate and cancel the Retention Pond Easement and the Melbourne Tillman Easement of record.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County hereby agrees as follows:

1. Recitals and Defined Terms. The above recitals are true and correct and are incorporated herein by this reference and made a part hereof. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Exchange Agreement.

2. Acknowledgment of Completion. The County hereby acknowledges and confirms that (i) the Developer has satisfactorily completed the construction of the Stormwater Improvements in the Easement Area in conformance with the requirements of the Exchange Agreement; (ii) the Developer has obtained a Certificate of Completion and/or all other appropriate evidences of satisfactory completion of the permitted work from the authority(ies) having jurisdiction of the Stormwater Improvements; and (iii) the Stormwater Improvements are complete, operational and fully approved by all permitting agencies and are hereby accepted by the County.

3. Termination of Easements. The County hereby cancels, releases, repeals, and terminates the Retention Pond Easement and the Melbourne Tillman Easement and declares all of the rights and privileges in connection with said easements are of no further force and effect. The County hereby acknowledges that it has no further rights with respect to the lands transferred to the Developer pursuant to the County Deed. The lands transferred to the Developer no longer serve a public purpose and it is in the County's best interest to cancel, release, repeal, and terminate such rights.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the County has signed and sealed this Acknowledgment and Termination the day and year first above written.

ATTEST:

Brevard County, Florida, a political subdivision
of the State of Florida

By: _____
Rachel Sadoff, Clerk

By: _____
_____, Chair

As approved by the Board on _____