OSCEOLA CORPORATE CENTER DRI TRANSPORTATION
MITIGATION AGREEMENT WITH OSCEOLA COUNTY, FLORIDA FOR PHASE 3a

This Transportation Mitigation Agreement ("Agreement") is made and entered into this
day of March, 2006, by and between DEERFIELD LAND CORPORATION, a
Delaware corporation, ("Developer"), and OSCEOLA COUNTY, FLORIDA, a political
subdivision of the State of Florida ("County").

WITNESSETH:

WHEREAS, Developer is the developer of the Osceola Corporate Center Development of
Regional Impact ("DRI" or the "Project") located on certain real property in Osceola County,
Florida. The Project has undergone DRI review and been approved by the Osceola County
Board of County Commissioners; and

WHEREAS, a monitoring and modeling study completed pursuant to the Osceola
Corporate Center Development Order for the Project (the "Development Order") anticipates
certain road impacts of the development of Phase 3a of the Project as defined in the currently
pending Twelfth Amendment to the Development Order (the "Twelfth Amendment") for the DRI
("Phase 3a") which will require improvements to various roadway segments and intersections
under the ownership and maintenance responsibility of the County (collectively referred to as the
"Needed Transportation Improvements"); and

WHEREAS, the Needed Transportation Improvements are more specifically described in
Exhibit A, attached hereto and incorporated herein by reference; and

WHEREAS, the Development Order provides for mitigation to address the traffic
impacts of Phase 3a of the DRI through assurances of construction of the Needed Transportation
Improvements; and

WHEREAS, pursuant to this Agreement, a means is provided by which the Developer
will fund and construct certain of the Needed Transportation Improvements (the "Developer
Improvements" specifically described in Exhibit B attached hereto and incorporated herein by
reference) and will pay a financial contribution to the County required to mitigate for the
significant transportation impacts of Phase 3a of the Project on various roadway segments and
intersections under the ownership and maintenance responsibility of the County pursuant to
Chapter 380, F.S. and Chapter 9J-2, F.A.C.; and

WHEREAS, pursuant to this Agreement, a means is provided by which the County will
commit to the funding and construction of certain of the Needed Transportation Improvements
(the "County Improvements" specifically described in Exhibit C attached hereto and incorporated herein by reference); and

WHEREAS, a monitoring and modeling study completed pursuant to the Development Order anticipates certain road impacts of the development of Phase 3a which will require improvements to various roadway segments and intersections under the ownership and maintenance responsibility of the State of Florida (collectively referred to as the "State Needed Transportation Improvements"); and

WHEREAS, mitigation for the State Needed Transportation Improvements is addressed in a separate agreement between the Developer and the State of Florida, Department of Transportation; and

WHEREAS, pursuant to Rule 9J-2.045, F.A.C., the County has agreed to accept the commitments contained in this Agreement as adequately mitigating the transportation impacts of Phase 3a of the Project on all significantly impacted roadways within the County’s maintenance jurisdiction through build-out of Phase 3a of the Osceola Corporate Center DRI, as required by Chapter 380, F.S. and Chapter 9J-2, F.A.C.; and

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties hereto agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are true and correct and are hereby incorporated by the parties as part of this Agreement as if fully set forth herein.

2. **Developer Financial Contribution.** The Developer and the County agree that $1,122,739 (one million one hundred twenty-two thousand seven hundred thirty-nine dollars and 00/100 cents) is the financial contribution ("Financial Contribution") required to be contributed by the Developer toward the County Improvements as part of the mitigation of the transportation impacts of Phase 3a of the Osceola Corporate Center DRI through the Phase 3a build-out. The Developer shall pay the Financial Contribution to the County within six months of the effective date of this Agreement. The County agrees that such Financial Contribution shall be used exclusively for the completion of the County Improvements as defined below.

3. **Construction of the Needed Transportation Improvements.**

   (a) **The Developer Improvements.**

      (1) The Developer hereby agrees to fund and to cause the construction of, the Developer Improvements. The Developer shall commence the design of the Developer Improvements within ninety (90) days after the recording of the Twelfth Amendment and shall complete the Developer Improvements prior to the expiration of Phase 3 of the DRI in 2011 absent extraordinary circumstances or delay by the County in obtaining the Needed Right-of-Way as described in paragraph 3(a)(2) below.

      (2) The County acknowledges that there is no additional right-of-way required for the Developer Improvements except as to the improvements to Carroll Street as noted in Exhibit B (the "Needed Right-of-Way"). The County agrees to utilize its power of
eminent domain to acquire the Needed Right-Of-Way in accordance with the terms and conditions of an Eminent Domain Agreement which shall be entered into by the parties prior to the issuance of any building permits for Phase 3a of the Project. The Eminent Domain Agreement shall include provisions which ensure that all costs, fees, judgments and expenses related to the eminent domain action are paid by the Developer. Developer and County acknowledge that the calculation of, and agreement regarding, the maximum amount of the Needed Right-of-Way constitute a material inducement for the Developer to enter into this Agreement.

(3) Under no circumstances shall the Developer be obligated to adhere to any procurement procedures or regulations of the County or any other applicable governmental agency with respect to the construction of the Developer Improvements. The County agrees to expeditiously process any applications for approval that may be required for the Developer Improvements and to use its best efforts in cooperating with Developer to obtain any third party approvals that may be required for the Developer Improvements.

(b) The County Improvements.

(1) The County agrees to amend its budget as soon as reasonably possible to include funding of the design, permitting, contract management, property acquisition and construction (these tasks collectively referred to as the “Construction”) of the County Improvements and any other expenses associated with same, or to otherwise secure and commit such funding.

(2) As soon as reasonably possible after the effective date of this Agreement, the County shall commence the Construction of the County Improvements. The County agrees to use its best efforts to complete the Construction of, or secure the Construction of, the County Improvements as provided herein in a timely manner but the actual time of Construction of the County Improvements shall not impede the Developer’s ability to proceed with the development of Phase 3a of the Project.

4. Satisfaction of DRI Transportation Improvement Requirements. Based upon the commitments contained herein:

(a) The Project shall be deemed to have satisfied all requirements under Chapter 380, F.S., Chapter 9J-2, F.A.C. and Osceola County concurrency management, as applicable, for the mitigation of the traffic impacts of the Osceola Corporate Center DRI on all state, county and regional roads through build-out of Phase 3a of the Project, and

(b) The Developer shall be entitled under Chapter 380, F.S. and Chapter 9J-2, F.A.C. to fully and completely develop the Project through Phase 3a of the Project, and

(c) The County further agrees that Phase 3a of the Project may proceed provided that the Developer is diligently proceeding to complete or has completed the Developer Improvements and the lack of a traffic warrant study for any of the Developer Improvements shall not impede the Developer’s ability to proceed with Phase 3a.
5. **Construction of the Needed Transportation Improvements.** The County acknowledges and agrees that the Developer’s Financial Contribution shall be applied toward the cost of the County Improvements in accordance with the applicable standard designs and design criteria with respect to such facilities.

6. **Governing Law/Binding Effect.** This Agreement shall be interpreted and governed by Florida law. Each of the parties hereto warrants and represents this Agreement is valid, binding and enforceable against them in accordance with the terms and conditions of Florida law.

7. **Remedies.** The parties hereto shall have all rights and remedies provided hereunder and under Florida law with respect to enforcement of the terms of this Agreement. The parties agree that the venue for any enforcement action shall be the Circuit Court in and for Osceola County, Florida. The parties further acknowledge and agree that, in the event the Developer fails to pay the entire amount of the Financial Contribution as provided herein, no building permits for Phase 3a (or subsequent phases) of the DRI shall be issued until the required payment is made.

8. **Notice of Default.** No party shall be considered in default for failure to perform under this Agreement until such party has received written notice specifying the nature of such default or failure to perform and said party fails to cure said default or fails to perform within thirty (30) days of receipt of said written notice.

9. **Notice.** All notices which are required or permitted under this Agreement shall be given to the parties by certified mail, return receipt requested, hand delivery or express courier, and shall be effective upon receipt when delivered to the parties at the addresses set forth herein below (or such other address as provided by the parties by written notice delivered in accordance with this paragraph):

   If to Developer: Thomas Roehlke, Esq.
   Vice President
   Deerfield Land Corporation
   14901 South Orange Blossom Trail
   Orlando, Florida 32837

   With a copy to: Julie Kendig-Schrader, Esq.
   Greenberg Traurig, P.A.
   450 South Orange Avenue
   Suite 650
   Orlando, FL 32801
10. Amendment. No amendment, modification or other changes in this Agreement shall be binding upon the parties unless in writing executed by both of the parties.

11. Successors and Assigns Bound. The rights and obligations contained in this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto, including any successor in title to the Developer with respect to the Project.

12. Recording. Developer shall record this Agreement in the Public Records of Osceola County, Florida at Developer’s expense.

13. Effective Date. This Agreement shall become effective upon the later of the date of execution by all parties hereto or the effective date of the currently pending Twelfth Amendment including the expiration of any appeals or appeals periods, whichever is later. Should the Department of Community Affairs’ approval of this Agreement be required, then such approval is also a condition precedent to the parties’ obligations under this Agreement.

14. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute duplicates of one and the same instrument.

[SIGNATURE PAGES TO FOLLOW]
IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in manner and form sufficient to bind them as of the date set forth herein below.

Witnesses:  

DEERFIELD LAND CORPORATION, a Delaware Corporation

By:  

Nereida Montalvo  

Thomas Roehlk  

Vice President  

Dated: MARCH 20, 2006  

STATE OF FLORIDA  

COUNTY OF OSCEOLA  

The foregoing instrument was acknowledged before me this 20th day of March, 2006, by Thomas Roehlk, the Vice President of Deerfield Land Corporation, a Delaware corporation, on behalf of said corporation. He is personally known to me OR has produced identification ; type of identification produced , and did/did not take an oath.

(Signature of Notary)  

(Signed Name of Notary)  

Typed Name of Notary  

Notary Public, State of Florida at Large  

Commission No. DD 180610  

My commission expires: April 19, 2007
OSCEOLA COUNTY, FLORIDA, a Political subdivision of the State of Florida

Name: ____________________________
Its: Chairman
Dated: 03-13-06

ATTEST:

As Clerk for Osceola County

Name: Tommy Ross

APPROVED AS TO FORM AND LEGALITY for the use and reliance by Osceola County, Florida, only.

Dated: ____________________________
By: ____________________________

7
STATE OF FLORIDA
COUNTY OF Osceola

Personally appeared before me, the undersigned authority, Paul Owen and Tommy Ross, personally known to me to be the Chairman/Deputy of Osceola County, Florida, and acknowledges before me that he/she executed the foregoing instrument on behalf of Osceola County, as its true and act and deed, and that they were duly authorized to do so.

Witness my hand and official seal this 13th day of March, 2006.

Debra A. Davis
(Print Name)
Name of Notary

DEBRA A. DAVIS
Notary Public, State of Florida
My comm. exp. Nov. 18, 2006
Comm. No. DD 154196

NOTARY PUBLIC, STATE OF FLORIDA
Commission Number: DD 154196
My Commission Expires: 11/18/06
### EXHIBIT A

**Needed Transportation Improvements to Osceola County Roadways**

**Osceola Corporate Center, Phase III NOPC**

**January 31, 2006**

<table>
<thead>
<tr>
<th>Road Improvement</th>
<th>Construction</th>
<th>Digitized Way (AW)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Road</th>
<th>From to To</th>
<th>Jurisdiction</th>
<th>Improvement</th>
<th>Units</th>
<th>Quantity</th>
<th>Construction Unit Cost</th>
<th>Design Cost Factor</th>
<th>Inflation Factor</th>
<th>Total Unit Cost</th>
<th>Total Construction Design Cost</th>
<th>Width</th>
<th>Length</th>
<th>Area (a2)</th>
<th>Raw Unit Cost (per ft)</th>
<th>Raw Unit Cost (per sq ft)</th>
<th>Total Cost</th>
<th>Business Development Charges</th>
<th>Total Cost</th>
<th>Proportionate Share %</th>
<th>Proportionate Share Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wekiva Street</td>
<td>N. M. Young Parkway to S. Orange Blossom Trail</td>
<td>Osceola County</td>
<td>Widening 2 Lane to 4 Lane, Add 2 Right Turn Lanes</td>
<td>ft</td>
<td>0.381</td>
<td>$5,097,400</td>
<td>1.65</td>
<td>1.04</td>
<td>$4,205,400</td>
<td>$4,616,811</td>
<td>7.5</td>
<td>365</td>
<td>2,765</td>
<td>$50</td>
<td>$740,000</td>
<td>$2,700,000</td>
<td>$3,990,001</td>
<td>$3,990,000</td>
<td>22.1%</td>
<td>$929,295</td>
</tr>
<tr>
<td>Dog Creek Highway</td>
<td>A.E. Carroll St to S. Orange Blossom Trail</td>
<td>Osceola County</td>
<td>Widening 2 Lane to 4 Lane, Add 2 Right Turn Lanes</td>
<td>ft</td>
<td>0.314</td>
<td>$3,669,700</td>
<td>1.65</td>
<td>1.04</td>
<td>$3,183,445</td>
<td>$3,579,400</td>
<td>700</td>
<td>330</td>
<td>2,100</td>
<td>$100</td>
<td>$410,000</td>
<td>$1,230,000</td>
<td>$1,640,000</td>
<td>$1,640,000</td>
<td>20.2%</td>
<td>$399,295</td>
</tr>
<tr>
<td>Hammonds Boulevard</td>
<td>Osceola Parkway to Butterwood</td>
<td>Osceola County</td>
<td>Widening 2 Lane to 4 Lane, Add 2 Right Turn Lanes</td>
<td>ft</td>
<td>0.500</td>
<td>$3,400,200</td>
<td>1.65</td>
<td>1.04</td>
<td>$3,170,059</td>
<td>$3,600,378</td>
<td>-</td>
<td>80</td>
<td>550</td>
<td>$120</td>
<td>$48,000</td>
<td>$55,200</td>
<td>$69,200</td>
<td>$69,200</td>
<td>1.9%</td>
<td>$2,050</td>
</tr>
<tr>
<td>Osceola Parkway</td>
<td>Michigan Avenue to Lone Lake</td>
<td>Osceola County</td>
<td>Widening 2 Lane to 4 Lane, Add 2 Right Turn Lanes</td>
<td>ft</td>
<td>0.381</td>
<td>$1,670,100</td>
<td>1.46</td>
<td>1.04</td>
<td>$2,407,617</td>
<td>$2,819,522</td>
<td>7</td>
<td>200</td>
<td>1,400</td>
<td>$120</td>
<td>$96,000</td>
<td>$144,000</td>
<td>$192,000</td>
<td>$192,000</td>
<td>25.6%</td>
<td>$48,600</td>
</tr>
<tr>
<td>Lone Lake Blvd.</td>
<td>S.B. Best Boulevard to B.C. Corbitt Rd.</td>
<td>Osceola County</td>
<td>Widening 2 Lane to 4 Lane, Add 2 Right Turn Lanes</td>
<td>ft</td>
<td>0.172</td>
<td>$2,792,300</td>
<td>1.46</td>
<td>1.04</td>
<td>$2,407,617</td>
<td>$2,819,522</td>
<td>8</td>
<td>80</td>
<td>640</td>
<td>$120</td>
<td>$102,000</td>
<td>$122,400</td>
<td>$162,400</td>
<td>$162,400</td>
<td>25.6%</td>
<td>$48,600</td>
</tr>
<tr>
<td>Osceola Parkway/Central View</td>
<td>N/A to N/A</td>
<td>Osceola County</td>
<td>Widening 2 Lane to 4 Lane, Add 2 Right Turn Lanes</td>
<td>ft</td>
<td>0.005</td>
<td>$1,870,100</td>
<td>1.46</td>
<td>1.04</td>
<td>$2,407,617</td>
<td>$2,819,522</td>
<td>9</td>
<td>90</td>
<td>810</td>
<td>$120</td>
<td>$108,000</td>
<td>$128,400</td>
<td>$170,400</td>
<td>$170,400</td>
<td>25.6%</td>
<td>$48,600</td>
</tr>
</tbody>
</table>

*Cost of adding 2 L: urban to 4 L, urban
*Assume 300'/ft cost of adding 2 L, urban to 600'/ft cost of adding 2 L, urban (1/2 of 63,567,400/urban lane)
*Cost of adding 2 R: urban to 4 R, rural
*Assume 150'/ft cost of adding 2 R, cost to adding 4 R, rural (1/2 of 63,567,400/urban lane)
*Assume 150'/ft cost of adding 2 R, cost to adding 4 R, rural (1/2 of 63,567,400/urban lane)
*Assume 150'/ft cost of adding 2 R, cost to adding 4 R, rural (1/2 of 63,567,400/urban lane)
*Assume 150'/ft cost of adding 2 R, cost to adding 4 R, rural (1/2 of 63,567,400/urban lane)

**Source:** 2004 Transportation Costs, FDOT

**Source:** 2005 Transportation Costs, FDOT, page 11
<table>
<thead>
<tr>
<th>Road</th>
<th>From</th>
<th>To</th>
<th>Jurisdiction</th>
<th>Improvement</th>
<th>Units</th>
<th>Quantity</th>
<th>Construction Unit Cost</th>
<th>Design Cost Factor</th>
<th>Inflation Factor</th>
<th>Total Unit Cost</th>
<th>Total Construction/Design Costs</th>
<th>Width (ft)</th>
<th>Length (ft)</th>
<th>Area (ft²)</th>
<th>SWM Cost (1/30,000)</th>
<th>RW Cost (1/30,000)</th>
<th>BRAC/ESWDTP (1/30,000)</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>492 Data Highway</td>
<td>W.C. Carroll Blvd</td>
<td>Osceola County</td>
<td>Add 2nd Right/Center Lane</td>
<td>Lane Mile</td>
<td>0.114</td>
<td>$1,542,200</td>
<td>1.44</td>
<td>1.044</td>
<td>$2,231,600</td>
<td>$1,517,070</td>
<td>2</td>
<td>200</td>
<td>3,163</td>
<td>$79,500</td>
<td>$43,200</td>
<td></td>
<td>$329,700</td>
<td></td>
</tr>
<tr>
<td>Osceola Parkway</td>
<td>Michigan Avenue</td>
<td>Lake Court</td>
<td>Osceola County</td>
<td>Add 2nd Right/Center Lane</td>
<td>Lane Mile</td>
<td>0.091</td>
<td>$1,679,500</td>
<td>1.43</td>
<td>1.044</td>
<td>$2,307,070</td>
<td>$2,246,070</td>
<td>-</td>
<td>-</td>
<td>None</td>
<td>$250</td>
<td>$0</td>
<td></td>
<td>$2,190,070</td>
</tr>
<tr>
<td>Osceola Parkway</td>
<td>Lake Court</td>
<td>Osceola County</td>
<td>Add 2nd Right/Center Lane</td>
<td>Lane Mile</td>
<td>0.113</td>
<td>$1,679,500</td>
<td>1.43</td>
<td>1.044</td>
<td>$2,307,070</td>
<td>$2,246,070</td>
<td>-</td>
<td>-</td>
<td>None</td>
<td>$250</td>
<td>$0</td>
<td></td>
<td>$2,190,070</td>
<td></td>
</tr>
<tr>
<td>Osceola Parkway</td>
<td>SB Side Boulevard</td>
<td>Orlando County</td>
<td>Add 2nd Right/Center Lane</td>
<td>Lane Mile</td>
<td>0.066</td>
<td>$1,679,500</td>
<td>1.43</td>
<td>1.044</td>
<td>$2,307,070</td>
<td>$2,246,070</td>
<td>-</td>
<td>-</td>
<td>None</td>
<td>$250</td>
<td>$0</td>
<td></td>
<td>$2,190,070</td>
<td></td>
</tr>
<tr>
<td>Osceola Parkway/Central Vac Ave</td>
<td>NA</td>
<td>Osceola County</td>
<td>Signage</td>
<td>Intersection 1</td>
<td>$156,200</td>
<td>1.46</td>
<td>1.044</td>
<td>$234,100</td>
<td>$234,100</td>
<td>-</td>
<td>-</td>
<td>None</td>
<td>$250</td>
<td>$0</td>
<td></td>
<td>$234,100</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Osceola Parkway/US 92</td>
<td>NA</td>
<td>Osceola County</td>
<td>Signage</td>
<td>Intersection 1</td>
<td>$156,200</td>
<td>1.46</td>
<td>1.044</td>
<td>$234,100</td>
<td>$234,100</td>
<td>-</td>
<td>-</td>
<td>None</td>
<td>$250</td>
<td>$0</td>
<td></td>
<td>$234,100</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Developer Improvement Total: $1,418,247
<table>
<thead>
<tr>
<th>Road</th>
<th>From</th>
<th>To</th>
<th>Jurisdiction</th>
<th>Improvement</th>
<th>Units</th>
<th>Quantity</th>
<th>Construction Unit Cost</th>
<th>Design Cost Factor</th>
<th>Inflation Factor</th>
<th>Total Unit Cost</th>
<th>Total Construction Cost</th>
<th>Width (ft)</th>
<th>Length (ft)</th>
<th>Area (acres)</th>
<th>RW Unit Cost</th>
<th>RW Cost</th>
<th>Business/Residential (Average)</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>W. Central St.</td>
<td>W. Jahn Young Pkwy</td>
<td>Orange Blossom Trail</td>
<td>Osceola County</td>
<td>Widens 2 Lane to 4 Lane</td>
<td>Miles</td>
<td>0.581</td>
<td>$2,087,900</td>
<td>1.40</td>
<td>1.044</td>
<td>$4,616,011</td>
<td>$4,616,011</td>
<td>90.00</td>
<td>2,200</td>
<td>0.0</td>
<td>100</td>
<td>7,500</td>
<td>12,000,000</td>
<td>12,000,000</td>
</tr>
<tr>
<td>Dr. Armstrong Blvd</td>
<td>Osceola Pkwy</td>
<td>Butterwood</td>
<td>Osceola County</td>
<td>Widens 4 Lane to 6 Lane</td>
<td>Miles</td>
<td>0.500</td>
<td>$2,400,000</td>
<td>1.40</td>
<td>1.044</td>
<td>$5,100,000</td>
<td>$5,100,000</td>
<td>90.00</td>
<td>2,200</td>
<td>0.0</td>
<td>100</td>
<td>7,500</td>
<td>12,000,000</td>
<td>12,000,000</td>
</tr>
</tbody>
</table>

Osceola County Improvement Totals: $18,750,000
OSCEOLA CORPORATE CENTER DRI TRANSPORTATION PROPORTIONATE SHARE AGREEMENT WITH THE STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION FOR PHASE 3a

This Transportation Proportionate Share Agreement ("Agreement") is made and entered into by and between DEERFIELD LAND CORPORATION, a Delaware Corporation, ("Developer"), and the STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION, an agency of the State of Florida ("FDOT").

WITNESSETH:

WHEREAS, Developer is the developer of the Osceola Corporate Center Development of Regional Impact ("DRI" or the "Project") located on the real property in Osceola County, Florida. The Project has undergone DRI review and been approved by the Osceola County Board of County Commissioners; and

WHEREAS, a monitoring and modeling study completed pursuant to the Osceola Corporate Center Development Order for the Project (the "Development Order") anticipates certain road impacts of the development of Phase 3a of the Project as defined in the Eleventh Amendment to Development Order for the DRI ("Phase 3a") which will require improvements to various roadway segments and intersections as more specifically described herein (collectively referred to as the "Needed Transportation improvements"); and

WHEREAS, the Development Order provides for mitigation to address the traffic impacts of Phase 3a of the DRI through assurances of construction of the Needed Transportation Improvements; and

WHEREAS, pursuant to this Agreement, a means is provided by which the Developer will pay a cash assessment of the proportionate share of the cost of constructing the Needed Transportation Improvements required to mitigate for the significant transportation impacts of the Project under Chapter 380, F.S. and Chapter 9J-2, F.A.C., and

WHEREAS, pursuant to this Agreement, the Developer has made a binding commitment to make a cash payment or to provide an irrevocable letter(s) of credit to FDOT as further described herein, of $7,382,414.00 (seven million, three hundred eighty two thousand, four hundred and fourteen dollars and no cents) as its proportionate share of the cost of the Needed Transportation Improvements required for the Project; and

WHEREAS, pursuant to Rule 9J-2.045(7), F.A.C., the County, as the governing jurisdiction for the DRI, and FDOT have agreed to accept the Proportionate Share as adequately mitigating the transportation impacts of Phase 3a of the Project on all significantly impacted
state and regional roadways within their maintenance jurisdictions through build-out of Phase 3a of the Osceola Corporate Center DRI, as required by Chapter 380, F.S. and Chapter 9J-2, F.A.C; and

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties hereto agree as follows:

1. Incorporation of Recitals. The foregoing recitals are true and correct and are hereby incorporated by the parties as part of this Agreement as if fully set forth herein.

2. Proportionate Share Calculation. Developer and FDOT agree that $7,382,414.00 (seven million, three hundred eighty two thousand, four hundred and fourteen dollars and no cents) is the proportionate share payment amount ("DRI Proportionate Share") required under Rule 9J-2.045(7)(h), F.A.C. to mitigate the transportation impacts of Phase 3a of the Osceola Corporate Center DRI on the Needed Transportation Improvements through the Phase 3a build-out. The Needed Transportation Improvements are listed on Exhibit A, which is attached hereto and incorporated herein by this reference. The DRI Proportionate Share is based upon the build-out of Phase 3a and includes direct and indirect costs of the Needed Transportation Improvements, including right of way, where applicable. The DRI Proportionate Share is the maximum amount the Developer will be required to pay (or cause to be paid) through build-out of Phase 3a of the Osceola Corporate Center DRI, notwithstanding any subsequent upward variance in the actual cost of Needed Transportation Improvements or actual traffic impacts created by the Project. Developer and FDOT acknowledge that the calculation of, and agreement regarding, the maximum amount of the DRI Proportionate Share constitute material inducements for the parties to enter into this Agreement.

3. Developer's DRI Proportionate Share Amount and Payment. The DRI Proportionate Share shall be composed of and paid out as follows:

(a) The Needed Transportation Improvements are as noted on Exhibit A, attached hereto and incorporated herein.

(b) FDOT acknowledges and agrees that, in lieu of depositing cash with FDOT for the amounts stated above, the Developer at its option may post with FDOT irrevocable letters of credit for the DRI Proportionate Share. The Developer may post individual letters of credit for its share of each of the individual Needed Transportation Improvements. The letters of credit shall be in a form acceptable to FDOT. Said letters of credit can be drawn upon by FDOT 90 days prior to advertising for the construction of the applicable Needed Transportation Improvement. Prior to drawing on any letter of credit, FDOT shall give the Developer thirty days prior written notice of its intent to draw upon the letter of credit, in which event the Developer shall have the right, during the thirty day period, to pay the amount of the DRI Proportionate Share for the applicable improvement to FDOT in which event the portion of the letter of credit for that improvement shall be deemed cancelled and released and FDOT shall provide written confirmation of same to Developer upon request by Developer.

(d) Developer will provide to FDOT standby letters of credit as described above prior to issuance of building permits for Phase 3a of the DRI, but no later than the tenth
(10th) day following the effectiveness of Phase 3a approval of the Developer’s DRI. The amount of the letters of credit shall be reduced accordingly upon payment of any portion of the DRI Proportionate Share by Developer to FDOT.

(e) In the event the letter of credit posted by Developer hereunder expires or is dishonored or rejected for any reason whatsoever such that the Developer’s DRI Proportionate Share is not secured or paid to FDOT as required hereunder, then no further building permits for Phase 3a, or subsequent phases, shall be issued until the Developer provides full payment in cash or a substitute letter of credit or other form of security acceptable to FDOT.

4. Satisfaction of DRI Transportation Improvement Requirements. Based upon the use of the DRI Proportionate Share as required herein;

(a) The Project shall be deemed to have satisfied all requirements under Chapter 380, F.S., Chapter 9J-2, F.A.C. and Osceola County concurrency management, as applicable, for the mitigation of the traffic impacts of the Osceola Corporate Center DRI on all state, county and regional roads through build-out of Phase 3a of the Project, and

(b) The Developer shall be entitled under Chapter 380, F.S. and Chapter 9J-2, F.A.C. to fully and completely develop the Project through Phase 3a of the Project.

5. Construction of the Needed Transportation Improvements. FDOT acknowledges and agrees that it shall expeditiously apply the Developer’s DRI Proportionate Share toward the cost of the Needed Transportation Improvements in accordance with the applicable standard designs and design criteria with respect to such facilities.

(a) FDOT shall allocate, reserve and utilize the entire amount of the Developer’s DRI Proportionate Share toward the cost of the Needed Transportation Improvements as described in Exhibit A.

(b) In the event that construction of the Needed Transportation Improvements becomes impractical, FDOT shall, upon approval of Developer, Osceola County, the East Central Florida Regional Planning Council and the State of Florida Department of Community Affairs, commit to mutually acceptable alternate improvements.

6. Governing Law/Binding Effect. This Agreement shall be interpreted and governed by Florida law. Each of the parties hereto warrants and represents this Agreement is valid, binding and enforceable against them in accordance with the terms and conditions of Florida law.

7. Remedies. The parties hereto shall have all rights and remedies provided hereunder and under Florida law with respect to enforcement of the terms of this Agreement and hereby acknowledge and agree that each party hereto shall have the right and remedy to bring an action or actions for specific performance and other such equitable or injunctive relief as appropriate or necessary to enforce this Agreement. The parties agree that the venue for any enforcement action shall be the Circuit Court in and for Osceola County. The parties further acknowledge and agree that, in the event the Developer fails to pay the entire amount of the DRI Proportionate Share or provide letters of credit as provided herein, no building permits for Phase
3a (or subsequent phases) of the DRI shall be issued until the required payment is made or letter of credit is provided.

8. **Notice of Default.** No party shall be considered in default for failure to perform under this Agreement until such party has received written notice specifying the nature of such default or failure to perform and said party fails to cure said default or fails to perform within thirty (30) days of receipt of said written notice.

9. **Notice.** All notices which are required or permitted under this Agreement shall be given to the parties by certified mail, return receipt requested, hand delivery or express courier, and shall be effective upon receipt when delivered to the parties at the addresses set forth herein below (or such other address as provided by the parties by written notice delivered in accordance with this paragraph):

   **If to Developer:**
   
   Thomas Roehlk, Esq.
   Vice President
   Deerfield Land Corporation
   14901 Orange Blossom Trail
   Orlando, FL 32837

   With a copy to:
   Julie Kendig-Schrader, Esq.
   Greenberg Traurig, PA.
   450 South Orange Avenue
   Suite 650
   Orlando, FL 32801

   **If to FDOT:**
   
   District Secretary
   Florida Department of Transportation
   719 South Woodland Avenue
   DeLand, FL 32720

   With a copy to:
   General Counsel
   Florida Department of Transportation
   719 South Woodland Avenue
   DeLand, FL 32720

10. **Amendment.** No amendment, modification or other changes in this Agreement shall be binding upon the parties unless in writing executed by both of the parties.

11. **Successors and Assigns Bound.** The rights and obligations contained in this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto, including any successor in title to the Developer with respect to the Project.

12. **Recording.** Developer shall record this Agreement in the Public Records of Osceola County, Florida at Developer’s expense.

13. **Effective Date.** This Agreement shall become effective upon the later of the date of execution by all parties hereto or the effective date of the currently pending Twelfth
Amendment to Development Order for the Osceola Corporate Center Development of Regional Impact that incorporates this Agreement into the Development Order, whichever is later.

14. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute duplicates of one and the same instrument.

[SIGNATURE PAGES TO FOLLOW]
IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in manner and form sufficient to bind them as of the date set forth herein below.

Witnesses:

Nereida Montalvo  
(Print Name)  Nereida Montalvo

Susan R. Cournes  
(Print Name)  Susan R. Cournes

DEERFIELD LAND CORPORATION, a Delaware Corporation

By:  

Thomas Roehlk  
Vice President

Date:  2/2/06

STATE OF FLORIDA

COUNTY OF OSCEOLA

The foregoing instrument was acknowledged before me this 2nd day of February, 2006 by Thomas Roehlk, the Vice President of Deerfield Land Corporation, a Delaware corporation, on behalf of said corporation. He is personally known to me  OR has produced identification ; type of identification produced , and did/did not take an oath.

Signature of Notary  

Susan R. Cournes  
(Typed Name of Notary)

Notary Public, State of Florida at Large  
Commission No. DD 180610
My commission expires: April 19, 2007
Witnesses:

T. C. Lambach
(Print Name) Tim Lambach

Nancy Landry
(Print Name) Nancy Landry

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 23rd day of February by Fred Ferrell, the Dir. of Trans Ops of the STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION, an agency of the State of Florida, on behalf of said Department, is personally known to me or has produced as identification, and did not take an oath.

(Signature of Notary)

Kerry Marchese
(Typed Name of Notary)
Notary Public, State of Florida at Large
Commission No.
My commission expires:

Kerry Marchese
My Commission DD365557
Expires October 24, 2008

url-f1/391514v1/42/206106118.020400
## Exhibit A
Needed Transportation Improvements to State Roads
Osceola Corporate Center DRI, Phase III NOPC
January 31, 2006

<table>
<thead>
<tr>
<th>Road</th>
<th>From</th>
<th>To</th>
<th>Improvement</th>
</tr>
</thead>
<tbody>
<tr>
<td>US 17/92 (SR 500/600)</td>
<td>Fletcher St.</td>
<td>Country Blvd.</td>
<td>Add Northbound Lane (1)</td>
</tr>
<tr>
<td>US 17/92 (SR 500/600)</td>
<td>Country Blvd.</td>
<td>Jackson St.</td>
<td>Add Southbound Lane (2)</td>
</tr>
<tr>
<td>US 17/92 (SR 500/600)</td>
<td>At Carroll St.</td>
<td></td>
<td>Reconstruct Signal</td>
</tr>
<tr>
<td>US 17/92 (SR 500/600)</td>
<td>At US 192 (SR 530/500)</td>
<td></td>
<td>Add SB Left Turn Lane</td>
</tr>
<tr>
<td>US 17/92 (SR 500/600)</td>
<td>At US 192 (SR 530/500)</td>
<td></td>
<td>Modify Signal</td>
</tr>
<tr>
<td>US 192 (SR 530)</td>
<td>At John Young Pkwy.</td>
<td></td>
<td>Add WB Right Turn Lane</td>
</tr>
<tr>
<td>US 192 (SR 530)</td>
<td>At John Young Pkwy.</td>
<td></td>
<td>Add EB Right Turn Lane</td>
</tr>
<tr>
<td>John Young Pkwy (SR 600)</td>
<td>US 192 (SR 530)</td>
<td>Oak St.</td>
<td>Add Southbound Lane</td>
</tr>
<tr>
<td>US 192 (SR 530)</td>
<td>At John Young Pkwy.</td>
<td></td>
<td>Reconstruct Signal</td>
</tr>
<tr>
<td>US 17/92 (SR 500/600)</td>
<td>At Center View</td>
<td></td>
<td>Signalize</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>