

CHARGE #1023 RETURN VIA WILL CALL #133
ATTN: MARK FALLON, CONTRACT MANAGEMENT,
PBC WATER UTILITIES DEPT,
8100 FOREST HILL BLVD, WPB, FL 33413

SDA # 01-01196-000

STANDARD POTABLE WATER AND WASTEWATER DEVELOPMENT AGREEMENT
(SDA)

THIS AGREEMENT made and entered into this 21st day of AUGUST, 2007,
by and between PALM BEACH COUNTY, a subdivision of the State of Florida, hereinafter
referred to as "Utility", and TIDAL WAVE MANAGEMENT CORPORATION and TIDAL
WAVE DEVELOPMENT CORPORATION, hereinafter referred to as "Property Owner."

WITNESSETH

WHEREAS, Property Owner owns property located in Palm Beach County, Florida, and as
more fully described in Exhibit "A", attached hereto and made a part hereof and hereinafter referred
to as "Property", whereupon Property Owner has or is about to develop the Property by erecting
thereon residential or non-residential improvements; and

WHEREAS, Property Owner desires to construct potable water and wastewater facilities
hereinafter referred to as "facilities"; and

WHEREAS, upon the conditions set forth herein, Utility desires to accept ownership of the
completed potable water and wastewater facilities for operation and maintenance purposes; and

WHEREAS, Property Owner understands that this contract for service in no way entitles
Property Owner to densities which are greater than those allowed under the density provisions of the
Comprehensive Plan of Palm Beach County, or to densities or development rights as may otherwise
be limited by the Board of County Commissioners; and

WHEREAS, in the interest of public health and to encourage the use of central water and
wastewater facilities, Utility desires to enter into this Agreement.

NOW THEREFORE, for and in consideration of these premises, the mutual undertakings and
agreements herein contained and assumed, Property Owner and Utility hereby covenant and agree as
follows:

1. The foregoing statements are true and correct.
2. The following definitions and references are given for the purpose of interpreting the terms as
used in this Agreement and apply unless the context indicates a different meaning:
 - (a) "UPAP" - the Uniform Policies and Procedures Manual of the Palm Beach County Water
Utilities Department as may be amended from time to time, which is incorporated herein by
reference;
 - (b) "Service" - the readiness and ability on the part of Utility to furnish potable water to and to
collect wastewater from the property;
 - (c) "Point of Service" - generally, the point where the pipes or meters of Utility are connected
with pipes of Property Owner as further defined in Chapter 1 of the UPAP;
 - (d) "Equivalent Residential Connection (ERC)" - a system capacity equivalency unit which
corresponds to the peak demand of the 5/8" x 3/4" meter sub-category of the single-family
residential category of Customer usage. This system capacity equivalency unit is utilized to
establish the system demand for various sized connections for the purpose of assessing fees;
 - (e) "Mandatory Agreement Payment (MAP)" - twelve months of Guaranteed Revenue Fees
plus applicable Franchise Fees payable to Utility upon submission of an SDA or renewal
agreement for each ERC (or ERIC) represented in the Agreement;

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- (f) "Service Initiation" - the date a potable water meter or wastewater connection is requested;
 - (g) "Guaranteed Revenue Fee" - the fee designed to recover the carrying costs of system capacity which has been or is being constructed in anticipation of future service requests. Carrying costs include fixed operating and renewal and replacement expenses necessary to maintain excess system capacity for future use. Guaranteed Revenue does not recover variable operating expenses;
 - (h) "Total Accrued Amount (TAA)" - At the time of Service Initiation for each ERC, a TAA equal to sixty months of Guaranteed Revenue Fees plus applicable Franchise Fees at the then current rate minus the MAP paid per each ERC shall be due and payable for such ERC. The TAA for each ERC will be determined at the time of Service Initiation;
 - (i) "Standard Development Renewal Agreement (SDRA)" - an agreement between Utility and Property Owner extending the capacity reservation for unused ERCs/ERICs in a Standard Development Agreement for an additional five (5) years; and
 - (j) "Franchise Fee" - A percentage surcharge applied to all of the Utility's fees for Customers within portions of the Utility's Service Area with said fees collected by Utility and distributed to another governmental entity.
3. Property Owner hereby grants and gives to Utility the exclusive right and privilege to construct, own, maintain, operate and expand the potable water and wastewater facilities in, under, upon, over and across the present and future streets, roads, easements, reserved utility sites and public places as provided and dedicated to public use in the record plats, or as provided for in agreement, dedications or grants made otherwise and independent of said record plats. Utility covenants that it will use due diligence in ascertaining all easement locations; however, should Utility install any of its facilities outside a dedicated easement area, Property Owner covenants and agrees that Utility will not be required to move or relocate any facilities lying outside a dedicated easement area as long as the facilities do not interfere with the then or proposed use of the area in which the facilities have been installed. Property Owner hereby further agrees that the foregoing grants include the necessary rights of ingress and egress to any part of the Property which Utility requests for the maintenance, operation or expansion of the potable water and wastewater facilities; that in the event Utility is required or desires to install any of its potable water and wastewater facilities in lands within the Property lying outside the streets and easement areas described above, then Property Owner shall grant to Utility, without cost or expense to Utility, the necessary easement or easements for such installation; provided, all such installations by Utility shall be made in such a manner as not to interfere with the then primary use of such Property. Property Owner shall obtain written approval from Utility prior to installing any structure or object, including, but not limited to, fences, gates, signs, trees or poles, within an easement area. In consideration of Utility's consent to an encroachment, Property Owner shall agree to indemnify and hold Utility harmless from and against all liabilities, damages, penalties, claims costs and expenses, including attorney's fees at all levels, which may be imposed upon or asserted against Utility as a result of or in any way connected to an encroachment approved by Utility. In the event Utility determines that it is necessary to construct, maintain, repair, remove, or replace any of its facilities located under, over or upon an easement, Property Owner shall immediately remove the encroachment from the easement upon the request of Utility at Property Owner's sole cost and expense. If Property Owner fails to remove the encroachment, Utility shall have the right to remove the encroachment from the easement. Property Owner shall pay all costs related to removing the encroachment from the easement incurred by Utility.

Property Owner, as further consideration of this Agreement, and in order to effectuate the foregoing grants to Utility, hereby places the following covenant, as a covenant running with the land, upon the Property and thereby subjecting it to a reservation, condition, limitation or restriction in favor of Utility, as follows:

Utility, or its successors, has the sole and exclusive right to provide all potable water and wastewater facilities and services to the Property described in **Exhibit "A"** and in addition to any property to which potable water and wastewater service is actually rendered by Utility. All occupants of any residence or non-residential improvement erected or located on the Property and all subsequent or future owners or purchasers of the Property, or any portion thereof, shall exclusively receive their potable water and wastewater service from the aforesaid Utility and shall pay for the

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same and shall abide by the terms and intent of this Agreement, and the UPAP, for as long as the aforesaid Utility provides such services to the property. Further, all occupants of any residence or non-residential improvement erected or located on the Property and all subsequent or future owners or purchasers of the property, or any portion thereof, agree, by occupying any premises on the Property or by recording any deed of conveyance with respect to the Property, that they will not construct or otherwise make available or use potable water and wastewater service from any source other than that provided by Utility.

Any water well or water source used solely for the purpose of supplying irrigation for the Property is excluded from this restriction unless the Property is required to utilize reclaimed water in accordance with the Palm Beach County Reclaimed Water Ordinance.

Further, in order to give an additional and supplementary notice to all the future Property Owners of any of the Property of the rights of Utility to provide the Property with potable water and wastewater facilities and services, Property Owner hereby covenants and agrees to have the above restrictive covenant or its equivalent included in the general subdivision restrictions and to place the same of record in the Public Records of Palm Beach County, Florida.

4. Upon the continued accomplishment of all the prerequisites contained in this Agreement to be performed by Property Owner, Utility covenants and agrees that it will allow the connection of the potable water distribution and wastewater collection facilities installed by Property Owner to the potable water and wastewater facilities of Utility in accordance with the terms and intent of this Agreement. Such connection shall be in accordance with rules, and regulations of the Health Department, the UPAP, and other governmental agencies having jurisdiction over the water supply and wastewater collection and disposal operation of Utility.
5. Property Owner is required to pay Guaranteed Revenue Fees plus applicable Franchise Fees in order to support investment in plant facilities, as well as the fixed costs of maintaining such facilities and the unused capacity it represents. Therefore, Property Owner agrees to pay in accordance with the UPAP:

- (a) a MAP per each ERC for the requested capacity upon submission of this Agreement; and
- (b) a TAA per each ERC for the requested capacity upon Service Initiation.

Utility has advised Property Owner that construction of additional potable water and wastewater facilities will be completed in phases designed to coincide with the need for service to Property Owner and other Property Owners in the service area. Utility should not be expected to provide service to connections in excess of those reserved as evidenced by proper payment of Guaranteed Revenue.

The MAP required upon submission of this Potable Water and Wastewater Agreement is:

Potable Water:	\$140.76 per ERC x	<u>5.80</u>	ERCs =	<u>\$816.41</u>
Wastewater:	\$197.52 per ERC x	<u>5.80</u>	ERCs =	<u>\$1,145.62</u>
			Franchise Fee	<u>\$0.00</u>
			TOTAL	<u><u>\$1,962.03</u></u>

Upon receipt of the MAP, Utility agrees to reserve 5.80 ERCs of Potable Water and Wastewater system capacity for Property Owner until **August 31, 2012**, which term may be extended in accordance with the UPAP, as may be amended from time to time, and upon payment of applicable fees. Property Owner acknowledges and agrees Utility shall not refund or reimburse the MAP upon expiration.

Property Owner acknowledges that it is the sole responsibility of Property Owner to provide payment of a new MAP at the then current fees thirty (30) days before the expiration of the original five-year term. Should multiple assignments exist for this Agreement, each assignee must submit the appropriate MAP for any unconnected ERCs related to the assignee's ERCs. Should Property Owner or assignee fail to submit a new MAP payment for their respective

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unconnected ERCs, Property Owner acknowledges and agrees that Utility may unilaterally execute a document evidencing termination and partial release of this Agreement except for the rights, duties, or obligations as set forth in Paragraphs 3, 4, 8, 9, 10, 13, and 14 of this Agreement and record the document in the public records of Palm Beach County, Florida.

At the time of Service Initiation, the applicable ERCs will be deducted from said reservation. Upon approval of Utility, the total number of ERCs may be increased up to 10% of the original reservation or by ten (10) ERCs, whichever is greater, by an amendment to this Agreement. The MAP required for the amendment shall be paid at the rate applicable to the original Agreement. Any amendments to the SDA shall be binding upon both Utility and Property Owner and subject to all applicable rules and regulations of Utility; however, any amendments will not extend the original five (5) year term of the Agreement. Any adjustment which is greater than that specified herein requires a new Agreement to be signed. Upon written notice to Utility, said ERCs may be adjusted downward however, no refund or credit will be given by Utility to Property Owner for said downward adjustment.

6. Property Owner hereby agrees to construct and to transfer ownership and control up to the Point of Service to Utility, at no cost, the on-site and off-site potable water distribution, and wastewater collection systems referred to herein. Upon acceptance of said facilities, Utility hereby agrees to accept ownership of the potable water and wastewater facilities for operation and maintenance purposes. Property Owner shall cause to be prepared engineering plans and specifications prepared by and sealed by a professional engineer registered in the State of Florida, showing the on-site and off-site potable water distribution and wastewater collection systems for the Property. Utility will advise Property Owner's engineer of any sizing requirements as mandated by the UPAP. Such detailed plans may be limited to a phase of the Property, and subsequent phases may be furnished from time to time. However, each such phase shall conform to a master plan for the development of the Property and such master plan shall be submitted to Utility concurrent with or prior to submission of plans for the first phase. All such plans and specifications, including hard copy and electronic media, submitted to Utility's engineer shall be subject to the approval of Utility and shall conform to Utility's standards as set forth in the UPAP, and no construction shall commence until Utility has approved such plans and specifications in writing. After approval, Property Owner shall cause to be constructed, at Property Owner's expense, the potable water distribution, and wastewater collection systems as shown on the plans and specifications. Fees, as set forth in the UPAP, shall be levied by Utility to cover the cost of plan review and inspection. Property Owner shall also be required to pay Guaranteed Revenue Fees, Connection Fees, Installation Fees, and other fees as set forth in the UPAP.

During the construction of the potable water distribution and wastewater collection systems by Property Owner, Utility may from time to time inspect such installation to determine compliance with the plans and specifications, adequacy of the quality of the installation, and further, shall be entitled to perform standard tests for pressure, infiltration, line and grade, and all other normal engineering tests to determine that the system has been installed in accordance with the approved plans and specifications and the UPAP. Inspection by Utility shall in no way relieve Property Owner of his responsibility to install the facilities in accordance with the approved plans and specifications and the UPAP. Complete as-built plans, including hard copy and electronic media when utilized, shall be submitted to Utility upon completion of construction.

Property Owner hereby agrees to transfer to Utility title to all potable water distribution and wastewater collection systems installed by Property Owner's contractor pursuant to the provisions of this Agreement. Such conveyance is to take effect without further action upon the acceptance by Utility of the said installation. As further evidence of said transfer of title, upon the completion of the installation and prior to the rendering of service by Utility, Property Owner shall convey to Utility by Bill of Sale in a form supplied by Utility the complete on-site and off-site potable water distribution and wastewater collection system as constructed by Property Owner and approved by Utility, along with the required Cost Documentation and Property Owner's No Lien Affidavit. Subsequent to construction of the facilities and prior to receiving a meter(s) from Utility, Property Owner shall convey to Utility all easements and/or rights-of-way covering areas in which potable water and wastewater lines are installed by a recordable document in a form supplied by Utility. All conveyance of easements or rights-of-way shall be accompanied by a paid title policy for the benefit of Utility in a minimum amount of:

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- \$50.00 per linear foot of any granted utility easement (based on the centerline of the easement); and
- \$150,000 for a Utility-owned wastewater lift station (if not constructed within an existing utility easement).

Said title policy shall confirm the Grantor's rights to convey such easements or rights-of-way, and further, evidencing Utility's right to the continuous enjoyment of such easements or rights-of-way for those purposes set forth in this Agreement. The use of easement(s) granted by Property Owner may be used by other utilities as long as such is approved by Utility. Utility's acceptance of the potable water distribution and wastewater collection system installed by Property Owner shall be in accordance with the provisions as set forth in the UPAP. All installations by Property Owner or its contractor shall be warranted for one year (or five years in the case of lift station pumps and motor assemblies) from date of Final DEP Certification. Mortgagees holding liens on such properties shall be required to release such liens, subordinate their position, or join in the granting of the easements or rights-of-way. All potable water distribution and wastewater collection facilities shall be located within an easement if not located within platted or dedicated rights-of-way.

Property Owner hereby agrees to pay to Utility Guaranteed Revenue Fees, Connection Fees, Service Installation Fees, Franchise Fees, and any other applicable fees as set forth in the UPAP at the then current rate.

The timely payment by Property Owner of all fees in accordance with the terms set forth herein shall be considered essential to the continued performance by Utility of the terms and conditions of this Agreement. The construction and transfer of ownership of the potable water distribution and wastewater collection system does not and will not result in Utility waiving or offsetting any of its fees, rules or regulations. Property Owner shall not have any present or future right, title, claim, or interest in and to the potable water and wastewater facilities transferred to or owned by Utility.

7. Upon submission of this Agreement, Property Owner, at his expense, agrees to furnish Utility with a copy of the recorded Warranty Deed for the purpose of establishing ownership of the Property. Any mortgagee or lien holder having an interest in the Property shall be required to execute a Consent and Joinder of Mortgagee/Lienholder as supplied by Utility. Property Owner must submit either a title policy or a letter from an attorney licensed to do business in Florida confirming that there is no mortgage or lien on the Property. The title policy or letter must be issued within thirty (30) days of submittal of the SDA.
8. Property Owner agrees with Utility that all potable water and wastewater facilities conveyed to Utility for use in connection with providing potable water and wastewater service to the Property, shall at all times remain in the complete and exclusive ownership of Utility, and any entity owning any part of the Property or any residence or building constructed or located thereon, shall not have the right, title, claim or interest in and to such facilities, or any part of them, for any purpose. In addition, Utility shall have the exclusive right and privilege to provide potable water and wastewater services to the Property and to the occupants of each residence or building constructed thereon.
9. Notwithstanding any provision in this Agreement, Utility may establish, revise, modify, and enforce rules, regulations, and fees covering the provision of potable water and wastewater service to the Property. Such rules, regulations, and fees are subject to the approval of the Palm Beach County Board of County Commissioners. Such rules, regulations, and fees shall be reasonable and subject to regulation as may be provided by law or contract. Fees charged to Property Owner or Customers located upon the Property shall be identical to fees charged for the same classification of service in the particular service area. All rules, regulations and fees as set forth in the UPAP, shall be binding upon Property Owner, upon any other entity holding by, through or under Property Owner, and upon any Customer of the potable water and wastewater service provided to the Property by Utility. Said rules and regulations include, but are not limited to, Service Initiation, oversizing of facilities, use of previously oversized facilities or extension of facilities. Any fee or rate delinquent more than 120 days will automatically void this Standard Development Agreement.

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10. Property Owner or his assignee shall not have the right to and shall not connect to the potable water and wastewater facilities of Utility until approval for such connection has been granted by Utility. The parties hereto further agree that the expense of construction, operation, and maintenance of all improvements beyond the Point of Service shall be the sole cost and expense of Property Owner or other than Utility.
11. Property Owner acknowledges and agrees that the transfer or assignment of this Agreement upon the sale, conveyance, transfer or assignment of the Property, or any portion thereof, as described in Exhibit "A" of this Agreement by Property Owner shall only be performed in accordance with the provisions of UPAP. Property Owner further acknowledges and agrees that documenting the transfer or assignment of this Agreement in a form acceptable to Utility is the sole responsibility of Property Owner. Failure to provide documentation to Utility of an assignment or transfer within thirty (30) days after the sale, conveyance, transfer, or assignment of the Property, or any portion thereof, may result in the cancellation of the capacity reserved and/or loss of the Mandatory Agreement Payment identified herein.
12. All notices provided for herein shall be in writing and transmitted by mail or by courier and, if to Property Owner shall be mailed or delivered to Property Owner at:

**5915 Ponce De Leon Blvd., Suite 60
Coral Gables, FL 33416-2435;**

and if to Utility, shall be mailed to Palm Beach County Water Utilities Department Contract Management Section, P.O. Box 16097, West Palm Beach, FL 33416-6097.

13. The rights, privileges, obligations, and covenants of Property Owner and Utility shall survive the completion of the work of Property Owner with respect to completing the potable water and wastewater facilities and services to any phased area and to the Property as a whole.
14. Unless Property Owner is requesting additional capacity for the property described in Exhibit "A", this Agreement shall supersede, null and void, all previous agreements or representations, either verbal or written, heretofore in effect between Property Owner and Utility, made with respect to the matter herein contained, and when duly executed, constitutes the entire agreement between Property Owner and Utility. No additions, alterations, or variations of terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either party, unless such additions, alterations, variations or waiver are expressed in writing and duly signed by the parties hereto. This Agreement shall be governed by the laws of the State of Florida and shall become effective upon execution by the parties hereto. The venue for actions arising out of this Agreement is in Palm Beach County, Florida.
15. Additional Conditions:

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IN WITNESS WHEREOF, Property Owner and Utility have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

WITNESSES:

PALM BEACH COUNTY

Nancy M May
Signature
NANCY M. MAY

By: Bruce [Signature]
County Administrator or Designee

Typed or Printed Name
Anna M Daniels
Signature
ANNA M. DANIELS

Typed or Printed Name

WITNESSES:

TEAL WAVE MANAGEMENT CORP
PROPERTY OWNER:

Michelle Wagner
Signature
MICHELLE WAGNER
Typed or Printed Name

By: Jack Casagrande
Signature
JACK R CASAGRANDE
Typed or Printed Name
PRESIDENT
Title

Carissa Gonzalez
Signature
CARISSA GONZALEZ
Typed or Printed Name

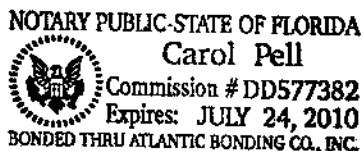
{ Corporate }
Seal }

STATE OF Florida NOTARY CERTIFICATE
COUNTY OF Broward

The foregoing instrument was acknowledged before me this 30th day of July, 2007
by Jack Casagrande He/she is personally known to me or has produced
as identification.

My Commission Expires: _____

Carol Pell
Signature of Notary



Typed, Printed, or Stamped Name of Notary

Notary Public
Serial Number _____

WATER UTILITIES DEPARTMENT APPROVAL

By: Delora M West
Director of Finance and Administration (M)
PBC Water Utilities Department

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By: [Signature]
County Attorney

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EXHIBIT "A" LEGAL DESCRIPTION

Parcel 1 (139):

The East 216 feet of the West 328 feet of the North 450 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida.

Parcel 2 (132):

The North 450 feet of the East 332 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, together with: The East 21 feet of the South 210 feet of said Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the property contained in Warranty Deed recorded in O.R. Book 15233, Page 1563, Public Records of Palm Beach County, Florida.

Parcel 3 (142):

The North 360 feet of the West Quarter of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida, subject to and together with a 35 foot ingress and egress easement described as follows: The East 35 feet of the South 300 feet of the West Quarter of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida.

Parcel 4 (144):

The East one-half (E 1/2) of the West one-half (W 1/2) of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the property contained in Warranty Deed recorded in O.R. Book 15233, Page 1563, Public Records of Palm Beach County, Florida.

Parcel 5 (143):

The North 263 feet of the South 395.94 feet of the East one-half of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the property contained in Warranty Deed recorded in O.R. Book 11469, Page 33, Public Records of Palm Beach County, Florida.

Parcel 6 (1431):

The South 131.98 feet of the South 395.94 feet of the East one-half of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the property contained in Warranty Deeds recorded in O.R. Book 7639, Page 1367 and O.R. Book 9971, Page 555, Public Records of Palm Beach County, Florida.

Parcel 7 (145):

The South 300 feet of the West Quarter of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to

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54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the property contained in Warranty Deed recorded in O.R. Book 15233, Page 1563, Public Records of Palm Beach County, Florida.

Parcel 8 (207):

The East 332 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Page 45, Public Records of Palm Beach County, Florida. LESS the West 103 feet of the South 210 feet; also LESS the East 21 feet of the South 210 feet; and also LESS the North 450 feet thereof. also LESS and EXCEPT the property contained in Warranty Deed recorded in O.R. Book 15233, Page 1563, Public Records of Palm Beach County, Florida.

Parcel 9 (133):

The South 210 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the West 119 feet thereof and LESS and EXCEPT the East 437 feet thereof, also LESS and EXCEPT the property contained in Warranty Deed recorded in O.R. Book 15233, page 1563, Public Records of Palm Beach County, Florida.

Parcel 10 (136):

The West 104 feet of the South 210 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the property contained in the Warranty Deed recorded in O.R. Book 15233, Page 1563, Public Records of Palm Beach County, Florida.

Parcel 11 (138):

The South 65 feet of the North 450 feet of the West 112 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida.

Parcel 12 (179):

A parcel of land located and situate in Section 34, Township 43 South, Range 42 East, Palm Beach County, Florida, more particularly described as follows:

Beginning at the Northeast corner of Tract 69, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the plat thereof, recorded in Plat Book 2, Page 45, Public Records of Palm Beach County, Florida, go South 00° 37' 01" East along the Eastern boundary of said Tract 69, a distance of 660 feet to the Southeast corner of said Tract 69; thence continue South 00° 37' 01" East along the Eastern boundary of Tract 72, of said Plat of The Palm Beach Farms Co. Plat No. 3, to the intersection of the Eastern boundary of said Tract 72 with the Northern Right-of-Way line of State Road 80 as established and laid out in Road Plat Book 2 Pages 11 through 18, inclusive; thence go North 88° 06' 55" West, along the Northern Right-of-Way line of State Road 80, a distance of 230.22 feet to a point; thence go North 00° 37' 01" West a distance of 310.06 feet, more or less; thence go South 89° 22' 59" West, a distance of 100.13 feet to a point on the West line of the East one-half of Tract 69; thence go North 00° 35' 57" West along the West line of the East one-half of Tract 69, a distance of 410.00 feet to a point on the North boundary line of said Tract 69; thence go North 89° 22' 59" East a distance of 330 feet to the POINT OF BEGINNING.

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LESS and EXCEPTING that portion thereof for additional Right-of-Way for State Road 80 per the Order of Taking recorded in O.R. Book 13725, Page 1614, Public Records of Palm Beach County, Florida.

Parcel 13 (111):

Tracts 47 and 48, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida. LESS and EXCEPT the North 36.00 feet thereof as Right-of-Way for the Lake Worth Drainage District L-4 Canal. Also LESS and EXCEPT the property contained in the Right-of-Way Warranty Deed recorded in O.R. Book 7125, Page 1582, Public Records of Palm Beach County, Florida.

Parcel 14 (134):

The South 210 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida, LESS the West 223 feet thereof and LESS the East 333 feet thereof, more particularly described as follows:

Beginning at the Southeast corner of said Tract 53; thence run West along the South line of said Tract 53, 333 feet to a POINT OF BEGINNING; thence North a distance of 210 feet; thence West a distance of 104 feet; thence South a distance of 210 feet; thence East a distance of 104 feet to the POINT OF BEGINNING.

Parcel 15 (135):

The South 210 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida, LESS the West 327 feet thereof and LESS the East 229 feet thereof, more particularly described as follows:

Beginning at the Southeast corner of said Tract 53; thence run West along the South line of said Tract 53, 229 feet to a POINT OF BEGINNING; thence North a distance of 210 feet; thence West a distance of 104 feet; thence South a distance of 210 feet; thence East a distance of 104 feet to the POINT OF BEGINNING.

Parcel 16 (182):

The South 250 feet of the West 100 feet of the East 1/2 of Tract 69, Block 5, The Palm Beach Farms Co. Plat No. 3 and a parcel in Tract 72, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida, the point of beginning, being 330 feet East of the Northwest corner of said Tract; thence run East 100 feet along North line of said Tract; thence South parallel to the West boundary line of said Tract a distance of 60 feet, more or less to the North boundary of State Road 80 Right-of-Way; thence Westerly 100 feet along the North line of said road; thence North parallel to the West boundary line of said Tract a distance of 55 feet more or less to the POINT OF BEGINNING. LESS and EXCEPTING that certain parcel described in that Order of Taking recorded in O.R. Book 13789, Page 1847, Public Records of Palm Beach County, Florida.

Parcel 17 (1321):

The East 15 feet of the West 119 feet of the South 210 feet of Tract 53, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, Public Records of Palm Beach County, Florida, LESS and EXCEPTING the property contained in Warranty Deed recorded in O.R. Book 15233, Page 1563, Public Records of Palm Beach County, Florida.

POTABLE WATER AND WASTEWATER

Parcel 18 (140):

The North 264 feet of the East one-half of Tract 54, Block 5, The Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Pages 45 to 54, inclusive, LESS the Easterly 25 feet thereof, being those portions conveyed to Palm Beach County in Right-of-Way Warranty Deeds recorded in O.R. Book 7639, Page 1694 and O.R. Book 9320, Page 1796, Public Records of Palm Beach County, Florida.

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OK
HM
8/8/07

POTABLE WATER AND WASTEWATER

CFN 20070399198
OR BK 22043 PG 0127
RECORDED 08/21/2007 09:17:01
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 0127 - 135; (9pgs)

CHARGE #1023 RETURN VIA WILL CALL #133
ATTN: MARK FALLON, CONTRACT MANAGEMENT,
PBC WATER UTILITIES DEPT.,
8100 FOREST HILL BLVD, WPB, FL 33413

STANDARD POTABLE WATER AND WASTEWATER DEVELOPMENT AGREEMENT
(SDA)

THIS AGREEMENT made and entered into this 27th day of July, 2007,
by and between PALM BEACH COUNTY, a subdivision of the State of Florida, hereinafter
referred to as "Utility", and YAMATO COURT, LLC, a Florida limited liability company,
hereinafter referred to as "Property Owner."

WITNESSETH

WHEREAS, Property Owner owns property located in Palm Beach County, Florida, and as
more fully described in Exhibit "A", attached hereto and made a part hereof and hereinafter referred
to as "Property", whereupon Property Owner has or is about to develop the Property by erecting
thereon residential or non-residential improvements; and

WHEREAS, Property Owner desires to construct potable water and wastewater facilities
hereinafter referred to as "facilities"; and

WHEREAS, upon the conditions set forth herein, Utility desires to accept ownership of the
completed potable water and wastewater facilities for operation and maintenance purposes; and

WHEREAS, Property Owner understands that this contract for service in no way entitles
Property Owner to densities which are greater than those allowed under the density provisions of the
Comprehensive Plan of Palm Beach County, or to densities or development rights as may otherwise
be limited by the Board of County Commissioners; and

WHEREAS, in the interest of public health and to encourage the use of central water and
wastewater facilities, Utility desires to enter into this Agreement.

NOW THEREFORE, for and in consideration of these premises, the mutual undertakings and
agreements herein contained and assumed, Property Owner and Utility hereby covenant and agree as
follows:

1. The foregoing statements are true and correct.
2. The following definitions and references are given for the purpose of interpreting the terms as
used in this Agreement and apply unless the context indicates a different meaning:
 - (a) "UPAP" - the Uniform Policies and Procedures Manual of the Palm Beach County Water
Utilities Department as may be amended from time to time, which is incorporated herein by
reference;
 - (b) "Service" - the readiness and ability on the part of Utility to furnish potable water to and to
collect wastewater from the property;
 - (c) "Point of Service" - generally, the point where the pipes or meters of Utility are connected
with pipes of Property Owner as further defined in Chapter 1 of the UPAP;
 - (d) "Equivalent Residential Connection (ERC)" - a system capacity equivalency unit which
corresponds to the peak demand of the 5/8" x 3/4" meter sub-category of the single-family
residential category of Customer usage. This system capacity equivalency unit is utilized to
establish the system demand for various sized connections for the purpose of assessing fees;
 - (e) "Mandatory Agreement Payment (MAP)" - twelve months of Guaranteed Revenue Fees
plus applicable Franchise Fees payable to Utility upon submission of an SDA or renewal
agreement for each ERC (or ERIC) represented in the Agreement;

SDA #09-01053-000
Conversion from UCRA
dtd March 13, 2006

POTABLE WATER AND WASTEWATER

- (f) "Service Initiation" - the date a potable water meter or wastewater connection is requested;
 - (g) "Guaranteed Revenue Fee" - the fee designed to recover the carrying costs of system capacity which has been or is being constructed in anticipation of future service requests. Carrying costs include fixed operating and renewal and replacement expenses necessary to maintain excess system capacity for future use. Guaranteed Revenue does not recover variable operating expenses;
 - (h) "Total Accrued Amount (TAA)" - At the time of Service Initiation for each ERC, a TAA equal to sixty months of Guaranteed Revenue Fees plus applicable Franchise Fees at the then current rate minus the MAP paid per each ERC shall be due and payable for such ERC. The TAA for each ERC will be determined at the time of Service Initiation;
 - (i) "Standard Development Renewal Agreement (SDRA)" - an agreement between Utility and Property Owner extending the capacity reservation for unused ERCs/ERICs in a Standard Development Agreement for an additional five (5) years; and
 - (j) "Franchise Fee" - A percentage surcharge applied to all of the Utility's fees for Customers within portions of the Utility's Service Area with said fees collected by Utility and distributed to another governmental entity.
3. Property Owner hereby grants and gives to Utility the exclusive right and privilege to construct, own, maintain, operate and expand the potable water and wastewater facilities in, under, upon, over and across the present and future streets, roads, easements, reserved utility sites and public places as provided and dedicated to public use in the record plats, or as provided for in agreement, dedications or grants made otherwise and independent of said record plats. Utility covenants that it will use due diligence in ascertaining all easement locations; however, should Utility install any of its facilities outside a dedicated easement area, Property Owner covenants and agrees that Utility will not be required to move or relocate any facilities lying outside a dedicated easement area as long as the facilities do not interfere with the then or proposed use of the area in which the facilities have been installed. Property Owner hereby further agrees that the foregoing grants include the necessary rights of ingress and egress to any part of the Property which Utility requests for the maintenance, operation or expansion of the potable water and wastewater facilities; that in the event Utility is required or desires to install any of its potable water and wastewater facilities in lands within the Property lying outside the streets and easement areas described above, then Property Owner shall grant to Utility, without cost or expense to Utility, the necessary easement or easements for such installation; provided, all such installations by Utility shall be made in such a manner as not to interfere with the then primary use of such Property. Property Owner shall obtain written approval from Utility prior to installing any structure or object, including, but not limited to, fences, gates, signs, trees or poles, within an easement area. In consideration of Utility's consent to an encroachment, Property Owner shall agree to indemnify and hold Utility harmless from and against all liabilities, damages, penalties, claims costs and expenses, including attorney's fees at all levels, which may be imposed upon or asserted against Utility as a result of or in any way connected to an encroachment approved by Utility. In the event Utility determines that it is necessary to construct, maintain, repair, remove, or replace any of its facilities located under, over or upon an easement, Property Owner shall immediately remove the encroachment from the easement upon the request of Utility at Property Owner's sole cost and expense. If Property Owner fails to remove the encroachment, Utility shall have the right to remove the encroachment from the easement. Property Owner shall pay all costs related to removing the encroachment from the easement incurred by Utility.

Property Owner, as further consideration of this Agreement, and in order to effectuate the foregoing grants to Utility, hereby places the following covenant, as a covenant running with the land, upon the Property and thereby subjecting it to a reservation, condition, limitation or restriction in favor of Utility, as follows:

Utility, or its successors, has the sole and exclusive right to provide all potable water and wastewater facilities and services to the Property described in Exhibit "A" and in addition to any property to which potable water and wastewater service is actually rendered by Utility. All occupants of any residence or non-residential improvement erected or located on the Property and all subsequent or future owners or purchasers of the Property, or any portion thereof, shall exclusively receive their potable water and wastewater service from the aforesaid Utility and shall pay for the

POTABLE WATER AND WASTEWATER

same and shall abide by the terms and intent of this Agreement, and the UPAP, for as long as the aforesaid Utility provides such services to the property. Further, all occupants of any residence or non-residential improvement erected or located on the Property and all subsequent or future owners or purchasers of the property, or any portion thereof, agree, by occupying any premises on the Property or by recording any deed of conveyance with respect to the Property, that they will not construct or otherwise make available or use potable water and wastewater service from any source other than that provided by Utility.

Any water well or water source used solely for the purpose of supplying irrigation for the Property is excluded from this restriction unless the Property is required to utilize reclaimed water in accordance with the Palm Beach County Reclaimed Water Ordinance.

Further, in order to give an additional and supplementary notice to all the future Property Owners of any of the Property of the rights of Utility to provide the Property with potable water and wastewater facilities and services, Property Owner hereby covenants and agrees to have the above restrictive covenant or its equivalent included in the general subdivision restrictions and to place the same of record in the Public Records of Palm Beach County, Florida.

4. Upon the continued accomplishment of all the prerequisites contained in this Agreement to be performed by Property Owner, Utility covenants and agrees that it will allow the connection of the potable water distribution and wastewater collection facilities installed by Property Owner to the potable water and wastewater facilities of Utility in accordance with the terms and intent of this Agreement. Such connection shall be in accordance with rules, and regulations of the Health Department, the UPAP, and other governmental agencies having jurisdiction over the water supply and wastewater collection and disposal operation of Utility.
5. Property Owner is required to pay Guaranteed Revenue Fees plus applicable Franchise Fees in order to support investment in plant facilities, as well as the fixed costs of maintaining such facilities and the unused capacity it represents. Therefore, Property Owner agrees to pay in accordance with the UPAP:

(a) a MAP per each ERC for the requested capacity upon submission of this Agreement; and

(b) a TAA per each ERC for the requested capacity upon Service Initiation.

Utility has advised Property Owner that construction of additional potable water and wastewater facilities will be completed in phases designed to coincide with the need for service to Property Owner and other Property Owners in the service area. Utility should not be expected to provide service to connections in excess of those reserved as evidenced by proper payment of Guaranteed Revenue.

The MAP required upon submission of this Potable Water and Wastewater Agreement is:

Potable Water:	\$140.76	per ERC x	73.95	ERCs =	\$10,409.20
Wastewater:	\$197.52	per ERC x	73.95	ERCs =	\$14,606.60
			Less MAP payment from UCRA		(\$19,721.73)
			TOTAL		\$5,294.07

Upon receipt of the MAP, Utility agrees to reserve 73.95 ERCs of Potable Water and Wastewater system capacity for Property Owner until **March 31, 2011**, which term may be extended in accordance with the UPAP, as may be amended from time to time, and upon payment of applicable fees. Property Owner acknowledges and agrees Utility shall not refund or reimburse the MAP upon expiration.

Property Owner acknowledges that it is the sole responsibility of Property Owner to provide payment of a new MAP at the then current fees thirty (30) days before the expiration of the original five-year term. Should multiple assignments exist for this Agreement, each assignee must submit the appropriate MAP for any unconnected ERCs related to the assignee's ERCs. Should Property Owner or assignee fail to submit a new MAP payment for their respective unconnected ERCs, Property Owner acknowledges and agrees that Utility may unilaterally

POTABLE WATER AND WASTEWATER

execute a document evidencing termination and partial release of this Agreement except for the rights, duties, or obligations as set forth in Paragraphs 3, 4, 8, 9, 10, 13, and 14 of this Agreement and record the document in the public records of Palm Beach County, Florida.

At the time of Service Initiation, the applicable ERCs will be deducted from said reservation. Upon approval of Utility, the total number of ERCs may be increased up to 10% of the original reservation or by ten (10) ERCs, whichever is greater, by an amendment to this Agreement. The MAP required for the amendment shall be paid at the rate applicable to the original Agreement. Any amendments to the SDA shall be binding upon both Utility and Property Owner and subject to all applicable rules and regulations of Utility; however, any amendments will not extend the original five (5) year term of the Agreement. Any adjustment which is greater than that specified herein requires a new Agreement to be signed. Upon written notice to Utility, said ERCs may be adjusted downward however, no refund or credit will be given by Utility to Property Owner for said downward adjustment.

6. Property Owner hereby agrees to construct and to transfer ownership and control up to the Point of Service to Utility, at no cost, the on-site and off-site potable water distribution, and wastewater collection systems referred to herein. Upon acceptance of said facilities, Utility hereby agrees to accept ownership of the potable water and wastewater facilities for operation and maintenance purposes. Property Owner shall cause to be prepared engineering plans and specifications prepared by and sealed by a professional engineer registered in the State of Florida, showing the on-site and off-site potable water distribution and wastewater collection systems for the Property. Utility will advise Property Owner's engineer of any sizing requirements as mandated by the UPAP. Such detailed plans may be limited to a phase of the Property, and subsequent phases may be furnished from time to time. However, each such phase shall conform to a master plan for the development of the Property and such master plan shall be submitted to Utility concurrent with or prior to submission of plans for the first phase. All such plans and specifications, including hard copy and electronic media, submitted to Utility's engineer shall be subject to the approval of Utility and shall conform to Utility's standards as set forth in the UPAP, and no construction shall commence until Utility has approved such plans and specifications in writing. After approval, Property Owner shall cause to be constructed, at Property Owner's expense, the potable water distribution, and wastewater collection systems as shown on the plans and specifications. Fees, as set forth in the UPAP, shall be levied by Utility to cover the cost of plan review and inspection. Property Owner shall also be required to pay Guaranteed Revenue Fees, Connection Fees, Installation Fees, and other fees as set forth in the UPAP.

During the construction of the potable water distribution and wastewater collection systems by Property Owner, Utility may from time to time inspect such installation to determine compliance with the plans and specifications, adequacy of the quality of the installation, and further, shall be entitled to perform standard tests for pressure, infiltration, line and grade, and all other normal engineering tests to determine that the system has been installed in accordance with the approved plans and specifications and the UPAP. Inspection by Utility shall in no way relieve Property Owner of his responsibility to install the facilities in accordance with the approved plans and specifications and the UPAP. Complete as-built plans, including hard copy and electronic media when utilized, shall be submitted to Utility upon completion of construction.

Property Owner hereby agrees to transfer to Utility title to all potable water distribution and wastewater collection systems installed by Property Owner's contractor pursuant to the provisions of this Agreement. Such conveyance is to take effect without further action upon the acceptance by Utility of the said installation. As further evidence of said transfer of title, upon the completion of the installation and prior to the rendering of service by Utility, Property Owner shall convey to Utility by Bill of Sale in a form supplied by Utility the complete on-site and off-site potable water distribution and wastewater collection system as constructed by Property Owner and approved by Utility, along with the required Cost Documentation and Property Owner's No Lien Affidavit. Subsequent to construction of the facilities and prior to receiving a meter(s) from Utility, Property Owner shall convey to Utility all easements and/or rights-of-way covering areas in which potable water and wastewater lines are installed by a recordable document in a form supplied by Utility. All conveyance of easements or rights-of-way shall be accompanied by a paid title policy for the benefit of Utility in a minimum amount of:

POTABLE WATER AND WASTEWATER

- \$50.00 per linear foot of any granted utility easement (based on the centerline of the easement); and
- \$150,000 for a Utility-owned wastewater lift station (if not constructed within an existing utility easement).

Said title policy shall confirm the Grantor's rights to convey such easements or rights-of-way, and further, evidencing Utility's right to the continuous enjoyment of such easements or rights-of-way for those purposes set forth in this Agreement. The use of easement(s) granted by Property Owner may be used by other utilities as long as such is approved by Utility. Utility's acceptance of the potable water distribution and wastewater collection system installed by Property Owner shall be in accordance with the provisions as set forth in the UPAP. All installations by Property Owner or its contractor shall be warranted for one year (or five years in the case of *lift station pumps and motor assemblies*) from date of Final DEP Certification. Mortgagees holding liens on such properties shall be required to release such liens, subordinate their position, or join in the granting of the easements or rights-of-way. All potable water distribution and wastewater collection facilities shall be located within an easement if not located within platted or dedicated rights-of-way.

Property Owner hereby agrees to pay to Utility Guaranteed Revenue Fees, Connection Fees, Service Installation Fees, Franchise Fees, and any other applicable fees as set forth in the UPAP at the then current rate.

The timely payment by Property Owner of all fees in accordance with the terms set forth herein shall be considered essential to the continued performance by Utility of the terms and conditions of this Agreement. The construction and transfer of ownership of the potable water distribution and wastewater collection system does not and will not result in Utility waiving or offsetting any of its fees, rules or regulations. Property Owner shall not have any present or future right, title, claim, or interest in and to the potable water and wastewater facilities transferred to or owned by Utility.

7. Upon submission of this Agreement, Property Owner, at his expense, agrees to furnish Utility with a copy of the recorded Warranty Deed for the purpose of establishing ownership of the Property. Any mortgagee or lien holder having an interest in the Property shall be required to execute a Consent and Joinder of Mortgagee/Lienholder as supplied by Utility. Property Owner must submit either a title policy or a letter from an attorney licensed to do business in Florida confirming that there is no mortgage or lien on the Property. The title policy or letter must be issued within thirty (30) days of submittal of the SDA.
8. Property Owner agrees with Utility that all potable water and wastewater facilities conveyed to Utility for use in connection with providing potable water and wastewater service to the Property, shall at all times remain in the complete and exclusive ownership of Utility, and any entity owning any part of the Property or any residence or building constructed or located thereon, shall not have the right, title, claim or interest in and to such facilities, or any part of them, for any purpose. In addition, Utility shall have the exclusive right and privilege to provide potable water and wastewater services to the Property and to the occupants of each residence or building constructed thereon.
9. Notwithstanding any provision in this Agreement, Utility may establish, revise, modify, and enforce rules, regulations, and fees covering the provision of potable water and wastewater service to the Property. Such rules, regulations, and fees are subject to the approval of the Palm Beach County Board of County Commissioners. Such rules, regulations, and fees shall be reasonable and subject to regulation as may be provided by law or contract. Fees charged to Property Owner or Customers located upon the Property shall be identical to fees charged for the same classification of service in the particular service area. All rules, regulations and fees as set forth in the UPAP, shall be binding upon Property Owner, upon any other entity holding by, through or under Property Owner, and upon any Customer of the potable water and wastewater service provided to the Property by Utility. Said rules and regulations include, but are not limited to, Service Initiation, oversizing of facilities, use of previously oversized facilities or extension of facilities. Any fee or rate delinquent more than 120 days will automatically void this Standard Development Agreement.

POTABLE WATER AND WASTEWATER

10. Property Owner or his assignee shall not have the right to and shall not connect to the potable water and wastewater facilities of Utility until approval for such connection has been granted by Utility. The parties hereto further agree that the expense of construction, operation, and maintenance of all improvements beyond the Point of Service shall be the sole cost and expense of Property Owner or other than Utility.
11. Property Owner acknowledges and agrees that the transfer or assignment of this Agreement upon the sale, conveyance, transfer or assignment of the Property, or any portion thereof, as described in Exhibit "A" of this Agreement by Property Owner shall only be performed in accordance with the provisions of UPAP. Property Owner further acknowledges and agrees that documenting the transfer or assignment of this Agreement in a form acceptable to Utility is the sole responsibility of Property Owner. Failure to provide documentation to Utility of an assignment or transfer within thirty (30) days after the sale, conveyance, transfer, or assignment of the Property, or any portion thereof, may result in the cancellation of the capacity reserved and/or loss of the Mandatory Agreement Payment identified herein.
12. All notices provided for herein shall be in writing and transmitted by mail or by courier and, if to Property Owner shall be mailed or delivered to Property Owner at:

**1601 Forum Place, Suite 603
West Palm Beach, FL 33401-8106**

and if to Utility, shall be mailed to Palm Beach County Water Utilities Department Contract Management Section, P.O. Box 16097, West Palm Beach, FL 33416-6097.

13. The rights, privileges, obligations, and covenants of Property Owner and Utility shall survive the completion of the work of Property Owner with respect to completing the potable water and wastewater facilities and services to any phased area and to the Property as a whole.
14. Unless Property Owner is requesting additional capacity for the property described in Exhibit "A", this Agreement shall supersede, null and void, all previous agreements or representations, either verbal or written, heretofore in effect between Property Owner and Utility, made with respect to the matter herein contained, and when duly executed, constitutes the entire agreement between Property Owner and Utility. No additions, alterations, or variations of terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either party, unless such additions, alterations, variations or waiver are expressed in writing and duly signed by the parties hereto. This Agreement shall be governed by the laws of the State of Florida and shall become effective upon execution by the parties hereto. The venue for actions arising out of this Agreement is in Palm Beach County, Florida.
15. Additional Conditions:

None

POTABLE WATER AND WASTEWATER

IN WITNESS WHEREOF, Property Owner and Utility have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

WITNESSES:

PALM BEACH COUNTY

Nancy M. May
Signature
NANCY M. MAY

By: [Signature]
County Administrator or Designee

Typed or Printed Name

Linda Collins
Signature
LINDA L. COLLINS
Typed or Printed Name

WITNESSES:

PROPERTY OWNER:

Donna Sordillo
Signature
DONNA SORDILLO
Typed or Printed Name

By: [Signature]
Signature
HARVEY GELLER
Typed or Printed Name
MANAGER
Title

Henry Dorkson III
Signature
Henry Dorkson III
Typed or Printed Name

{ Corporate Seal }

NOTARY CERTIFICATE

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 9th day of July, 2007
by HARVEY GELLER. He/she is personally known to me or has produced
as identification.

My Commission Expires: JUNE 10, 2009

Donna Marie Sordillo
Signature of Notary
DONNA MARIE SORDILLO
Typed, Printed, or Stamped Name of Notary



Notary Public Serial Number DD 401961

WATER UTILITIES DEPARTMENT APPROVAL

By: _____
Director of Finance and Administration
PBC Water Utilities Department

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By: [Signature]
County Attorney

POTABLE WATER AND WASTEWATER

**EXHIBIT "A"
LEGAL DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF TRACTS 14, 15, 16, 17, 18 AND 19, BLOCK 74, AND A PORTION OF THE ABANDONED 25.00 FOOT PALM BEACH FARMS COMPANY PLAT NO. 3 RIGHT-OF-WAY LYING WESTERLY OF, AND CONTIGUOUS TO, SAID TRACTS 16 AND 17, ALL IN PALM BEACH FARMS COMPANY PLAT NO. 3, AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF PLAT OF FOUR FORTY ONE ASSOCIATES, AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE NORTH 00°50'56" WEST, ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (US 441), A DISTANCE OF 800.03 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF LAKE WORTH DRAINAGE DISTRICT L-42 CANAL; THENCE NORTH 89°36'59" EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, AND ALONG A LINE 50 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO, THE NORTH LINES OF SAID TRACTS 14, 15 AND 16 AND THEIR WESTERLY PROLONGATION, A DISTANCE OF 1004.61 FEET TO A POINT ON A LINE 215.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE WEST LINE OF THE SAID TRACTS 14 AND 19; THENCE SOUTH 00°23'01" EAST ALONG SAID LINE AND ALONG THE WEST RIGHT-OF-WAY LINE OF THE LAKE WORTH DRAINAGE DISTRICT E-1 CANAL, A DISTANCE OF 834.40 FEET; THENCE SOUTH 89°36'59" WEST, DEPARTING SAID LINE AND SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 264.31 FEET; THENCE, NORTH 06°22'44" WEST, A DISTANCE OF 68.38 FEET; THENCE, NORTH 16°12'28" WEST, A DISTANCE OF 52.05 FEET; THENCE, NORTH 64°22'45" WEST, A DISTANCE OF 110.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET; THENCE, NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 63°47'05", A DISTANCE OF 38.96 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 00°35'40" WEST, A DISTANCE OF 78.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 35.00 FEET; THENCE, NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 55°55'24", A DISTANCE OF 34.16 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 56°35'35" WEST, A DISTANCE OF 39.76 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 35.00 FEET; THENCE, WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 35°55'47", A DISTANCE OF 21.95 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 87°28'38" WEST, A DISTANCE OF 39.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 35.00 FEET; THENCE, SOUTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 42°51'40", A DISTANCE OF 26.18 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 44°36'58" WEST, A DISTANCE OF 62.51 FEET; THENCE, NORTH 45°23'02" WEST, A DISTANCE OF 108.89 FEET; THENCE, SOUTH 89°36'59" WEST, A DISTANCE OF 223.00 FEET; THENCE, SOUTH 00°50'56" EAST, A DISTANCE OF 320.01 FEET, MORE OR LESS, TO THE INTERSECTION THEREOF WITH THE NORTH LINE OF SAID PLAT OF PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE, SOUTH 89°36'59" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 120.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 15.00 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESERVATIONS AND/OR RIGHTS-OF-WAY OF RECORD.
(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

OK
Huy
7/20/07

CONSENT AND JOINDER OF MORTGAGEE/LIENHOLDER

HSBC REALTY CREDIT CORPORATION (USA), a corporation existing under the laws of the State of Delaware, and authorized to do business in the State of Florida, hereby certifies that it is the mortgagee/lienholder under a Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement, from YAMATO COURT LLC, a Florida limited liability company, dated March 12, 2007, filed in Official Records Book 21545, at Page 235 of the Public Records of Palm Beach County, Florida as to be modified by Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement Modification and Spreader Agreement to be recorded in the Public Records of Palm Beach County, Florida, and hereby consents to and joins in the execution of the Agreement between Palm Beach County, Florida, and by YAMATO COURT, LLC, a Florida limited liability company, for the provision of potable water, wastewater, and/or reclaimed water service to the property described in Exhibit "A" to the Agreement and further consents to and joins in the granting of utility easements to Palm Beach County as provided for in the aforesaid agreement with Palm Beach County.

HSBC REALTY CREDIT CORPORATION (USA), as mortgagee aforesaid, consents to the recording by _____ or Palm Beach County, Florida in the Public Records of Palm Beach County, Florida of the contract.

IN WITNESS WHEREOF, the undersigned has executed this instrument on this 11th day of July, 2007.

WITNESSES:

HSBC REALTY CREDIT CORPORATION (USA), a Delaware corporation

Elda M. Davis
Witness:

By: Michael S. Wadler
Print Name: MICHAEL S. WADLER

Elda M. Davis
Print Name of Witness

Title: Vice President

Pamela Pena
Witness:

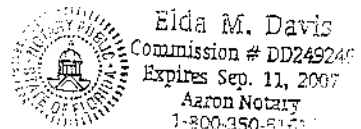
Pamela Pena
Print Name of Witness

NOTARY CERTIFICATE

STATE OF FLORIDA)
) ss.:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 11th day of July, 2007, by MICHAEL S. WADLER, as Vice President of HSBC REALTY CREDIT CORPORATION (USA), a Delaware corporation, on behalf of such entity. He is either personally known to me, or has produced a _____ driver's license as identification.

Elda M. Davis
Print Name:
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires: _____



POTABLE WATER AND WASTEWATER

CFN 20070399199
OR BK 22043 PG 0136
RECORDED 08/21/2007 09:17:01
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 0136 - 144; (9pgs)

CHARGE #1023 RETURN VIA WILL CALL #133
ATTN: MARK FALLON, CONTRACT MANAGEMENT,
PBC WATER UTILITIES DEPT,
8100 FOREST HILL BLVD, WPB, FL 33413

SDA # 09-01056-000

STANDARD POTABLE WATER AND WASTEWATER DEVELOPMENT AGREEMENT
(SDA)

THIS AGREEMENT made and entered into this 10th day of AUGUST, 2007, by and between **PALM BEACH COUNTY**, a subdivision of the State of Florida, hereinafter referred to as "Utility", and **POLO FIELD ESTATES, LLC**, a Florida limited liability company, hereinafter referred to as "Property Owner."

WITNESSETH

WHEREAS, Property Owner owns property located in Palm Beach County, Florida, and as more fully described in **Exhibit "A"**, attached hereto and made a part hereof and hereinafter referred to as "Property", whereupon Property Owner has or is about to develop the Property by erecting thereon residential or non-residential improvements; and

WHEREAS, Property Owner desires to construct potable water and wastewater facilities hereinafter referred to as "facilities"; and

WHEREAS, upon the conditions set forth herein, Utility desires to accept ownership of the completed potable water and wastewater facilities for operation and maintenance purposes; and

WHEREAS, Property Owner understands that this contract for service in no way entitles Property Owner to densities which are greater than those allowed under the density provisions of the Comprehensive Plan of Palm Beach County, or to densities or development rights as may otherwise be limited by the Board of County Commissioners; and

WHEREAS, in the interest of public health and to encourage the use of central water and wastewater facilities, Utility desires to enter into this Agreement.

NOW THEREFORE, for and in consideration of these premises, the mutual undertakings and agreements herein contained and assumed, Property Owner and Utility hereby covenant and agree as follows:

1. The foregoing statements are true and correct.
2. The following definitions and references are given for the purpose of interpreting the terms as used in this Agreement and apply unless the context indicates a different meaning:
 - (a) "UPAP" - the Uniform Policies and Procedures Manual of the Palm Beach County Water Utilities Department as may be amended from time to time, which is incorporated herein by reference;
 - (b) "Service" - the readiness and ability on the part of Utility to furnish potable water to and to collect wastewater from the property;
 - (c) "Point of Service" - generally, the point where the pipes or meters of Utility are connected with pipes of Property Owner as further defined in Chapter 1 of the UPAP;
 - (d) "Equivalent Residential Connection (ERC)" - a system capacity equivalency unit which corresponds to the peak demand of the 5/8" x 3/4" meter sub-category of the single-family residential category of Customer usage. This system capacity equivalency unit is utilized to establish the system demand for various sized connections for the purpose of assessing fees;
 - (e) "Mandatory Agreement Payment (MAP)" - twelve months of Guaranteed Revenue Fees plus applicable Franchise Fees payable to Utility upon submission of an SDA or renewal agreement for each ERC (or ERIC) represented in the Agreement;

POTABLE WATER AND WASTEWATER

- (f) "Service Initiation" - the date a potable water meter or wastewater connection is requested;
 - (g) "Guaranteed Revenue Fee" - the fee designed to recover the carrying costs of system capacity which has been or is being constructed in anticipation of future service requests. Carrying costs include fixed operating and renewal and replacement expenses necessary to maintain excess system capacity for future use. Guaranteed Revenue does not recover variable operating expenses;
 - (h) "Total Accrued Amount (TAA)" - At the time of Service Initiation for each ERC, a TAA equal to sixty months of Guaranteed Revenue Fees plus applicable Franchise Fees at the then current rate minus the MAP paid per each ERC shall be due and payable for such ERC. The TAA for each ERC will be determined at the time of Service Initiation;
 - (i) "Standard Development Renewal Agreement (SDRA)" - an agreement between Utility and Property Owner extending the capacity reservation for unused ERCs/ERICs in a Standard Development Agreement for an additional five (5) years; and
 - (j) "Franchise Fee" - A percentage surcharge applied to all of the Utility's fees for Customers within portions of the Utility's Service Area with said fees collected by Utility and distributed to another governmental entity.
3. Property Owner hereby grants and gives to Utility the exclusive right and privilege to construct, own, maintain, operate and expand the potable water and wastewater facilities in, under, upon, over and across the present and future streets, roads, easements, reserved utility sites and public places as provided and dedicated to public use in the record plats, or as provided for in agreement, dedications or grants made otherwise and independent of said record plats. Utility covenants that it will use due diligence in ascertaining all easement locations; however, should Utility install any of its facilities outside a dedicated easement area, Property Owner covenants and agrees that Utility will not be required to move or relocate any facilities lying outside a dedicated easement area as long as the facilities do not interfere with the then or proposed use of the area in which the facilities have been installed. Property Owner hereby further agrees that the foregoing grants include the necessary rights of ingress and egress to any part of the Property which Utility requests for the maintenance, operation or expansion of the potable water and wastewater facilities; that in the event Utility is required or desires to install any of its potable water and wastewater facilities in lands within the Property lying outside the streets and easement areas described above, then Property Owner shall grant to Utility, without cost or expense to Utility, the necessary easement or easements for such installation; provided, all such installations by Utility shall be made in such a manner as not to interfere with the then primary use of such Property. Property Owner shall obtain written approval from Utility prior to installing any structure or object, including, but not limited to, fences, gates, signs, trees or poles, within an easement area. In consideration of Utility's consent to an encroachment, Property Owner shall agree to indemnify and hold Utility harmless from and against all liabilities, damages, penalties, claims costs and expenses, including attorney's fees at all levels, which may be imposed upon or asserted against Utility as a result of or in any way connected to an encroachment approved by Utility. In the event Utility determines that it is necessary to construct, maintain, repair, remove, or replace any of its facilities located under, over or upon an easement, Property Owner shall immediately remove the encroachment from the easement upon the request of Utility at Property Owner's sole cost and expense. If Property Owner fails to remove the encroachment, Utility shall have the right to remove the encroachment from the easement. Property Owner shall pay all costs related to removing the encroachment from the easement incurred by Utility.

Property Owner, as further consideration of this Agreement, and in order to effectuate the foregoing grants to Utility, hereby places the following covenant, as a covenant running with the land, upon the Property and thereby subjecting it to a reservation, condition, limitation or restriction in favor of Utility, as follows:

Utility, or its successors, has the sole and exclusive right to provide all potable water and wastewater facilities and services to the Property described in Exhibit "A" and in addition to any property to which potable water and wastewater service is actually rendered by Utility. All occupants of any residence or non-residential improvement erected or located on the Property and all subsequent or future owners or purchasers of the Property, or any portion thereof, shall exclusively receive their potable water and wastewater service from the aforesaid Utility and shall pay for the

POTABLE WATER AND WASTEWATER

same and shall abide by the terms and intent of this Agreement, and the UPAP, for as long as the aforesaid Utility provides such services to the property. Further, all occupants of any residence or non-residential improvement erected or located on the Property and all subsequent or future owners or purchasers of the property, or any portion thereof, agree, by occupying any premises on the Property or by recording any deed of conveyance with respect to the Property, that they will not construct or otherwise make available or use potable water and wastewater service from any source other than that provided by Utility.

Any water well or water source used solely for the purpose of supplying irrigation for the Property is excluded from this restriction unless the Property is required to utilize reclaimed water in accordance with the Palm Beach County Reclaimed Water Ordinance.

Further, in order to give an additional and supplementary notice to all the future Property Owners of any of the Property of the rights of Utility to provide the Property with potable water and wastewater facilities and services, Property Owner hereby covenants and agrees to have the above restrictive covenant or its equivalent included in the general subdivision restrictions and to place the same of record in the Public Records of Palm Beach County, Florida.

4. Upon the continued accomplishment of all the prerequisites contained in this Agreement to be performed by Property Owner, Utility covenants and agrees that it will allow the connection of the potable water distribution and wastewater collection facilities installed by Property Owner to the potable water and wastewater facilities of Utility in accordance with the terms and intent of this Agreement. Such connection shall be in accordance with rules, and regulations of the Health Department, the UPAP, and other governmental agencies having jurisdiction over the water supply and wastewater collection and disposal operation of Utility.
5. Property Owner is required to pay Guaranteed Revenue Fees plus applicable Franchise Fees in order to support investment in plant facilities, as well as the fixed costs of maintaining such facilities and the unused capacity it represents. Therefore, Property Owner agrees to pay in accordance with the UPAP:
 - (a) a MAP per each ERC for the requested capacity upon submission of this Agreement; and
 - (b) a TAA per each ERC for the requested capacity upon Service Initiation.

Utility has advised Property Owner that construction of additional potable water and wastewater facilities will be completed in phases designed to coincide with the need for service to Property Owner and other Property Owners in the service area. Utility should not be expected to provide service to connections in excess of those reserved as evidenced by proper payment of Guaranteed Revenue.

The MAP required upon submission of this Potable Water and Wastewater Agreement is:

Potable Water:	\$140.76	per ERC x	86.00	ERCs =	\$12,105.36
Wastewater:	\$197.52	per ERC x	86.00	ERCs =	\$16,986.72
			Franchise Fee		\$0.00
			TOTAL		\$29,092.08

Upon receipt of the MAP, Utility agrees to reserve **86.00** ERCs of Potable Water and Wastewater system capacity for Property Owner until **AUGUST 31, 2012**, which term may be extended in accordance with the UPAP, as may be amended from time to time, and upon payment of applicable fees. Property Owner acknowledges and agrees Utility shall not refund or reimburse the MAP upon expiration.

Property Owner acknowledges that it is the sole responsibility of Property Owner to provide payment of a new MAP at the then current fees thirty (30) days before the expiration of the original five-year term. Should multiple assignments exist for this Agreement, each assignee must submit the appropriate MAP for any unconnected ERCs related to the assignee's ERCs. Should Property Owner or assignee fail to submit a new MAP payment for their respective

POTABLE WATER AND WASTEWATER

unconnected ERCs, Property Owner acknowledges and agrees that Utility may unilaterally execute a document evidencing termination and partial release of this Agreement except for the rights, duties, or obligations as set forth in Paragraphs 3, 4, 8, 9, 10, 13, and 14 of this Agreement and record the document in the public records of Palm Beach County, Florida.

At the time of Service Initiation, the applicable ERCs will be deducted from said reservation. Upon approval of Utility, the total number of ERCs may be increased up to 10% of the original reservation or by ten (10) ERCs, whichever is greater, by an amendment to this Agreement. The MAP required for the amendment shall be paid at the rate applicable to the original Agreement. Any amendments to the SDA shall be binding upon both Utility and Property Owner and subject to all applicable rules and regulations of Utility; however, any amendments will not extend the original five (5) year term of the Agreement. Any adjustment which is greater than that specified herein requires a new Agreement to be signed. Upon written notice to Utility, said ERCs may be adjusted downward however, no refund or credit will be given by Utility to Property Owner for said downward adjustment.

6. Property Owner hereby agrees to construct and to transfer ownership and control up to the Point of Service to Utility, at no cost, the on-site and off-site potable water distribution, and wastewater collection systems referred to herein. Upon acceptance of said facilities, Utility hereby agrees to accept ownership of the potable water and wastewater facilities for operation and maintenance purposes. Property Owner shall cause to be prepared engineering plans and specifications prepared by and sealed by a professional engineer registered in the State of Florida, showing the on-site and off-site potable water distribution and wastewater collection systems for the Property. Utility will advise Property Owner's engineer of any sizing requirements as mandated by the UPAP. Such detailed plans may be limited to a phase of the Property, and subsequent phases may be furnished from time to time. However, each such phase shall conform to a master plan for the development of the Property and such master plan shall be submitted to Utility concurrent with or prior to submission of plans for the first phase. All such plans and specifications, including hard copy and electronic media, submitted to Utility's engineer shall be subject to the approval of Utility and shall conform to Utility's standards as set forth in the UPAP, and no construction shall commence until Utility has approved such plans and specifications in writing. After approval, Property Owner shall cause to be constructed, at Property Owner's expense, the potable water distribution, and wastewater collection systems as shown on the plans and specifications. Fees, as set forth in the UPAP, shall be levied by Utility to cover the cost of plan review and inspection. Property Owner shall also be required to pay Guaranteed Revenue Fees, Connection Fees, Installation Fees, and other fees as set forth in the UPAP.

During the construction of the potable water distribution and wastewater collection systems by Property Owner, Utility may from time to time inspect such installation to determine compliance with the plans and specifications, adequacy of the quality of the installation, and further, shall be entitled to perform standard tests for pressure, infiltration, line and grade, and all other normal engineering tests to determine that the system has been installed in accordance with the approved plans and specifications and the UPAP. Inspection by Utility shall in no way relieve Property Owner of his responsibility to install the facilities in accordance with the approved plans and specifications and the UPAP. Complete as-built plans, including hard copy and electronic media when utilized, shall be submitted to Utility upon completion of construction.

Property Owner hereby agrees to transfer to Utility title to all potable water distribution and wastewater collection systems installed by Property Owner's contractor pursuant to the provisions of this Agreement. Such conveyance is to take effect without further action upon the acceptance by Utility of the said installation. As further evidence of said transfer of title, upon the completion of the installation and prior to the rendering of service by Utility, Property Owner shall convey to Utility by Bill of Sale in a form supplied by Utility the complete on-site and off-site potable water distribution and wastewater collection system as constructed by Property Owner and approved by Utility, along with the required Cost Documentation and Property Owner's No Lien Affidavit. Subsequent to construction of the facilities and prior to receiving a meter(s) from Utility, Property Owner shall convey to Utility all easements and/or rights-of-way covering areas in which potable water and wastewater lines are installed by a recordable document in a form supplied by Utility. All conveyance of easements or rights-of-way shall be accompanied by a paid title policy for the benefit of Utility in a minimum amount of:

POTABLE WATER AND WASTEWATER

- \$50.00 per linear foot of any granted utility easement (based on the centerline of the easement); and
- \$150,000 for a Utility-owned wastewater lift station (if not constructed within an existing utility easement).

Said title policy shall confirm the Grantor's rights to convey such easements or rights-of-way, and further, evidencing Utility's right to the continuous enjoyment of such easements or rights-of-way for those purposes set forth in this Agreement. The use of easement(s) granted by Property Owner may be used by other utilities as long as such is approved by Utility. Utility's acceptance of the potable water distribution and wastewater collection system installed by Property Owner shall be in accordance with the provisions as set forth in the UPAP. All installations by Property Owner or its contractor shall be warranted for one year (or five years in the case of lift station pumps and motor assemblies) from date of Final DEP Certification. Mortgagees holding liens on such properties shall be required to release such liens, subordinate their position, or join in the granting of the easements or rights-of-way. All potable water distribution and wastewater collection facilities shall be located within an easement if not located within platted or dedicated rights-of-way.

Property Owner hereby agrees to pay to Utility Guaranteed Revenue Fees, Connection Fees, Service Installation Fees, Franchise Fees, and any other applicable fees as set forth in the UPAP at the then current rate.

The timely payment by Property Owner of all fees in accordance with the terms set forth herein shall be considered essential to the continued performance by Utility of the terms and conditions of this Agreement. The construction and transfer of ownership of the potable water distribution and wastewater collection system does not and will not result in Utility waiving or offsetting any of its fees, rules or regulations. Property Owner shall not have any present or future right, title, claim, or interest in and to the potable water and wastewater facilities transferred to or owned by Utility.

7. Upon submission of this Agreement, Property Owner, at his expense, agrees to furnish Utility with a copy of the recorded Warranty Deed for the purpose of establishing ownership of the Property. Any mortgagee or lien holder having an interest in the Property shall be required to execute a Consent and Joinder of Mortgagee/Lienholder as supplied by Utility. Property Owner must submit either a title policy or a letter from an attorney licensed to do business in Florida confirming that there is no mortgage or lien on the Property. The title policy or letter must be issued within thirty (30) days of submittal of the SDA.
8. Property Owner agrees with Utility that all potable water and wastewater facilities conveyed to Utility for use in connection with providing potable water and wastewater service to the Property, shall at all times remain in the complete and exclusive ownership of Utility, and any entity owning any part of the Property or any residence or building constructed or located thereon, shall not have the right, title, claim or interest in and to such facilities, or any part of them, for any purpose. In addition, Utility shall have the exclusive right and privilege to provide potable water and wastewater services to the Property and to the occupants of each residence or building constructed thereon.
9. Notwithstanding any provision in this Agreement, Utility may establish, revise, modify, and enforce rules, regulations, and fees covering the provision of potable water and wastewater service to the Property. Such rules, regulations, and fees are subject to the approval of the Palm Beach County Board of County Commissioners. Such rules, regulations, and fees shall be reasonable and subject to regulation as may be provided by law or contract. Fees charged to Property Owner or Customers located upon the Property shall be identical to fees charged for the same classification of service in the particular service area. All rules, regulations and fees as set forth in the UPAP, shall be binding upon Property Owner, upon any other entity holding by, through or under Property Owner, and upon any Customer of the potable water and wastewater service provided to the Property by Utility. Said rules and regulations include, but are not limited to, Service Initiation, oversizing of facilities, use of previously oversized facilities or extension of facilities. Any fee or rate delinquent more than 120 days will automatically void this Standard Development Agreement.

POTABLE WATER AND WASTEWATER

10. Property Owner or his assignee shall not have the right to and shall not connect to the potable water and wastewater facilities of Utility until approval for such connection has been granted by Utility. The parties hereto further agree that the expense of construction, operation, and maintenance of all improvements beyond the Point of Service shall be the sole cost and expense of Property Owner or other than Utility.
11. Property Owner acknowledges and agrees that the transfer or assignment of this Agreement upon the sale, conveyance, transfer or assignment of the Property, or any portion thereof, as described in Exhibit "A" of this Agreement by Property Owner shall only be performed in accordance with the provisions of UPAP. Property Owner further acknowledges and agrees that documenting the transfer or assignment of this Agreement in a form acceptable to Utility is the sole responsibility of Property Owner. Failure to provide documentation to Utility of an assignment or transfer within thirty (30) days after the sale, conveyance, transfer, or assignment of the Property, or any portion thereof, may result in the cancellation of the capacity reserved and/or loss of the Mandatory Agreement Payment identified herein.
12. All notices provided for herein shall be in writing and transmitted by mail or by courier and, if to Property Owner shall be mailed or delivered to Property Owner at:

**6464 Bellamalfi St.
Boca Raton, FL 33496-3277;**

and if to Utility, shall be mailed to Palm Beach County Water Utilities Department Contract Management Section, P.O. Box 16097, West Palm Beach, FL 33416-6097.

13. The rights, privileges, obligations, and covenants of Property Owner and Utility shall survive the completion of the work of Property Owner with respect to completing the potable water and wastewater facilities and services to any phased area and to the Property as a whole.
14. Unless Property Owner is requesting additional capacity for the property described in Exhibit "A", this Agreement shall supersede, null and void, all previous agreements or representations, either verbal or written, heretofore in effect between Property Owner and Utility, made with respect to the matter herein contained, and when duly executed, constitutes the entire agreement between Property Owner and Utility. No additions, alterations, or variations of terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either party, unless such additions, alterations, variations or waiver are expressed in writing and duly signed by the parties hereto. This Agreement shall be governed by the laws of the State of Florida and shall become effective upon execution by the parties hereto. The venue for actions arising out of this Agreement is in Palm Beach County, Florida.
15. Additional Conditions:

POTABLE WATER AND WASTEWATER

IN WITNESS WHEREOF, Property Owner and Utility have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

WITNESSES:

PALM BEACH COUNTY

Signature: Nancy M. May
Typed or Printed Name: NANCY M. MAY

By: [Signature]
County Administrator or Designee

Signature: Anna M. Daniels
Typed or Printed Name: ANNA M. DANIELS

WITNESSES:

PROPERTY OWNER:

Signature: [Signature]
Typed or Printed Name: JOHN J. KENNEDY

By: [Signature]
Signature: ROBERT J. GORDON
Typed or Printed Name: MANAGER
Title

Signature: [Signature]
Typed or Printed Name: MARCI J. BRESIN

{ Corporate Seal }

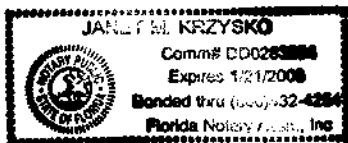
NOTARY CERTIFICATE

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 23 day of JULY, 2007 by _____ He/~~She~~ is personally known to me or has produced _____ as identification.

My Commission Expires: 1-21-08

Signature of Notary: [Signature]
Typed, Printed, or Stamped Name of Notary: JANET H. KRZYSKO



Notary Public
Serial Number DD0283294

WATER UTILITIES DEPARTMENT APPROVAL

By: [Signature]
Director of Finance and Administration (M)
PBC Water Utilities Department

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By: [Signature]
County Attorney

POTABLE WATER AND WASTEWATER

EXHIBIT "A"
LEGAL DESCRIPTION

A PORTION OF THE NORTHEAST ONE-QUARTER OF SECTION 34, TOWNSHIP 46 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHEAST ONE-QUARTER; THENCE SOUTH 01°03'59" EAST, ALONG THE WEST LINE OF SAID NORTHEAST ONE-QUARTER, A DISTANCE OF 1388.00 FEET; THENCE NORTH 89°23'36" EAST, A DISTANCE OF 60.00 FEET TO THE SOUTHWEST CORNER OF TRACT R-3 OF "THE POLO CLUB OPEN SPACE PLAT FOUR", RECORDED IN PLAT BOOK 59, PAGES 8 THROUGH 12, INCLUSIVE OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE NORTH 89°23'36" EAST, ALONG THE SOUTH LINE OF SAID TRACT R-3, A DISTANCE OF 1250.00 FEET; THENCE SOUTH 01°03'59" EAST, ALONG THE WEST LINE OF SAID TRACT R-3, A DISTANCE OF 1287.74 FEET TO A POINT IN THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER AND THE NORTH RIGHT OF WAY LINE OF THE L.W.D.D. CANAL L-39; THENCE SOUTH 89°23'36" WEST ALONG THE SOUTH LINE OF SAID NORTHEAST ONE-QUARTER, A DISTANCE OF 1250.00 FEET; THENCE NORTH 01°03'59" WEST, ALONG A LINE 60.00 FEET EAST OF AND PARALLEL WITH SAID WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 34, A DISTANCE OF 1287.74 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN PALM BEACH COUNTY, FLORIDA.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

OK
HM
8/2/07

CONSENT AND JOINDER OF MORTGAGEE/LIENHOLDER

Regions Bank as Successor by merger to AmSouth Bank, a(n) Alabama Banking Corporation, existing under the laws of the State of Alabama and authorized to do business in the State of Florida, hereby certifies that it is the mortgagee/lienholder under a mortgage from Polo Field Estates, LLC, a(n) Florida, LLC, dated DEC. 21, 2004, filed _____, and recorded in Official Record Book 17917, Page, 1155, as modified by Mortgage Modification Agreement dated _____; filed _____ and recorded in Official Record Book _____, Page _____, all in the Public Records of Palm Beach County, Florida, and hereby consents to and joins in the execution of the Agreement between Palm Beach County and POLO FIELD ESTATES, LLC, a Florida limited liability company, for the provision of potable water, wastewater, and/or reclaimed water service to the property described in Exhibit "A" to the Agreement and further consents to and joins in the granting of utility easements to Palm Beach County as provided for in the aforesaid agreement with Palm Beach County.

Regions Bank as Successor by merger to AmSouth Bank, as mortgagee aforesaid, consents to the recording by _____ or Palm Beach County, Florida, in the Public Records of Palm Beach County, Florida of the contract.

IN WITNESS WHEREOF, the undersigned has executed this instrument on this 27th day of July, 2007.

WITNESSES:

Sandra L Amsterdam
Signature
SANDRA L Amsterdam
Typed or Printed Name

Jenny P Polgar
Signature
Jenny P Polgar
Typed or Printed Name

Regions Bank as Successor by merger to AmSouth Bank a(n) Alabama Banking Corporation authorized to do business in the State of Florida.

By: Joseph C. Erwin
Title Vice President
Joseph C. Erwin
Typed or Printed Name

NOTARY CERTIFICATE

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 27th day of July, 2007 by JOSEPH C. ERWIN (H) she is personally known to me or has produced _____ as identification.

My Commission Expires: 9/2/07
DD246499
Serial Number

Sandra L Amsterdam
Signature of Notary
SANDRA L Amsterdam
Typed, Printed, or Stamped Name



Sandra L. Amsterdam
MY COMMISSION # DD246499 EXPIRES
September 2, 2007
BONDED THRU TROY FAIR INSURANCE, INC.