

This instrument prepared by
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Vero Beach, FL 32963

FOURTH AMENDMENT TO COLLATERAL DEVELOPMENT AGREEMENT

THIS FOURTH AMENDMENT TO COLLATERAL DEVELOPMENT AGREEMENT (the “Fourth Amendment”) is made as of the _____ day of August, 2019, by INDIAN RIVER COUNTY, (“County”) a political subdivision of the State of Florida and DT COMMONS, LLC, a Florida limited liability company (“DT Commons”) as of the aforementioned date.

W I T N E S S E T H:

WHEREAS, Los Angeles Dodgers, Inc. and Vero Acquisition, LLLP executed that certain Collateral Development Agreement, dated August 29, 2001, and recorded in Official Record Book 1426, Page 596, Public Records of Indian River County, Florida, which Collateral Development Agreement was consented to by the County; and

WHEREAS, pursuant to the Asset Purchase Agreement entered into as of October 9, 2003, by and between Los Angeles Dodgers, Inc. and Los Angeles Dodgers LLC (the “Dodgers”) the Dodgers succeeded to the interest of Los Angeles Dodgers, Inc. under the Collateral Development Agreement; and

WHEREAS, the Collateral Development Agreement was amended by that certain First Amendment to Collateral Development Agreement, dated June 24, 2004, and recorded in Official Record Book 1758, Page 516, Public Records of Indian River County, Florida, between the Dodgers and Dodgertown Venture, LLLP, a Delaware limited liability limited partnership (“DVLLLP”) (which had succeeded to the interest of Vero Acquisition, LLLP under the Collateral Development Agreement), which First Amendment to Collateral Development Agreement was consented to by the County; and

WHEREAS, pursuant to that certain Special Warranty Deed dated August 10, 2004, and recorded in Official Record Book 1771, Page 21, of the Public Records of Indian River County, Florida, between DVLLLP and DT Commons, DVLLLP conveyed to DT Commons an approximately 9.3 acre portion of the Adjacent Land, (as defined in the Collateral Development Agreement) a part of which was conveyed by DT Commons to the Dodgers pursuant to that certain Quitclaim Deed dated as of January 26, 2005, and recorded in Official Record Book 1828, Page 1949, of the Public Records of Indian River County, Florida, resulting in a parcel more particularly described in Exhibit “A”, attached hereto and made a part hereof (“Parcel 3”); and

WHEREAS, by virtue of taking title to Parcel 3, DT Commons has succeeded to the interest of DVLLLP under the Collateral Development Agreement with respect to Parcel 3; and

WHEREAS, the Collateral Development Agreement was further amended by that Second Amendment to Collateral Development Agreement dated November 17, 2005, and recorded in Official Record Book 1961, Page 985, Public Records of Indian River County and that Third Amendment to Collateral Development Agreement Terminating Certain Use Restrictions Set Forth in the Collateral Development Agreement and Terminating the Second Amendment to Collateral Development Agreement With Respect to City Property, dated July 21, 2015, and recorded in Official Record Book 2878, Page 477, Public Records of Indian River County (the Collateral Development Agreement and the First, Second and Third Amendments to same are hereby collectively referred to as the "Collateral Development Agreement"); and

WHEREAS, in February, 2008, the County succeeded to the interest of the Dodgers in the Collateral Development Agreement; and

WHEREAS, DT Commons desires to amend the Collateral Development Agreement in order to develop Parcel 3 and the County has agreed to so amend the Collateral Development Agreement, subject to the terms and conditions hereinafter set forth.

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

1. Incorporation of Recitals. The foregoing recitals are true and correct and are incorporated herein as if set forth in full.
2. Release from Collateral Development Agreement: DT Commons and the County hereby acknowledge and agree that Parcel 3 is hereby released from the Collateral Development Agreement for all purposes such that Parcel 3 is no longer subject to the provisions of the Collateral Development Agreement.
3. Imposition of Covenants and Restrictions: DT Commons and the County hereby acknowledge and agree that Parcel 3 shall be owned, held, transferred, sold, conveyed, developed, and occupied subject to the covenants and restrictions contained herein, which covenants and restrictions shall run with Parcel 3 and shall be binding upon DT Commons, its heirs, successors and assigns.
4. Permitted Uses: Permitted uses on Parcel 3 shall include retail, restaurant, and entertainment facilities, hotel, multi-family, residential, personal services and professional offices. Other uses permitted by the City of Vero Beach zoning code may be developed and constructed on Parcel 3 provided any such other use shall be compatible with the wholesome, family traditions of Historic Dodgertown. DT Commons and the County acknowledge and agree that retail, restaurant, entertainment facilities, hotel, multi-family residential, personal services, and professional office usages are compatible with the wholesome, family traditions of Historic Dodgertown.

5. Signs: DT Commons and the County acknowledge the existence of two “Historic Dodgertown” signs on Parcel 3. During the site plan process, DT Commons and/or their assigns of Parcel 3 shall coordinate with the County to relocate, one or both signs, to a mutually agreeable location. The expense for the relocation and maintenance of such signs in good and attractive repair, will be handled through the Amended and Restated Facility Lease Agreement, dated January 2, 2019, between the County and Verotown, LLC, or its successors and assigns.

6. Tommy Lasorda Lane : DT Commons and the County acknowledge the existence of a County maintained road (sometimes referred to as Tommy Lasorda Lane) along the southern property line of Parcel 3, as depicted on attached survey; See Exhibit “A”, attached hereto and made a part hereof. DT Commons shall execute and deliver to County, simultaneously with the execution of this Fourth Amendment, a deed to the County for Tommy Lasorda Lane in the form and content as set forth in Exhibit “B” attached hereto and made a part hereof. County shall grant to DT Commons or its successors, a driveway permit for ingress and egress from Tommy Lasorda Lane. The location of the driveway on Tommy Lasorda Lane shall be subject to the review and approval by the County through the County right-of-way permit process. At the time of development of Parcel 3, DT Commons shall install the landscaping along Tommy Lasorda Lane as required by the City of Vero Beach. DT Commons shall maintain such landscaping, if any, along Tommy Lasorda Lane.

7. Flight Safety Drive: County shall grant to DT Commons or its successor a driveway permit for ingress and egress from Flight Safety Drive. The location of the driveway on Flight Safety Drive shall be subject to the review and approval by the County through the County right-of-way permit process.

(Signature page to follow)

IN WITNESS WHEREOF, DT Commons and the County have executed this Fourth Amendment as of the date first above written.

DT COMMONS, LLC
a Florida limited liability company

By: _____
Name: _____
Title: _____

ATTEST: Jeffrey R. Smith, Clerk
of Court and Comptroller

By: _____
Deputy Clerk

INDIAN RIVER COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS

By: _____
Bob Solari, Chairman

(SEAL)

Approved by the Board: August 13, 2019

Approved as to form and legal sufficiency:

Approved as conforming to County policy:

By: _____
Dylan Reingold
County Attorney

By: _____
Jason E. Brown
County Administrator