

**FOURTH PHASE**

**AMENDMENT TO  
CASH DEPOSIT AND ESCROW AGREEMENT  
FOR  
RESTORATION**

**RE: WILD TURKEY SAND MINE  
SP-MA-07-10-34 (2004120019-59695)**

THIS AMENDMENT is entered into this \_\_\_\_ day of \_\_\_\_\_, 2020, by and between **Wild Turkey Estates of Vero, L.L.C., a Florida limited liability company** (Developer and Additional Funder), **Duane C. Pankratz** (Funder), and INDIAN RIVER COUNTY, a political subdivision of the State of Florida (County):

**WITNESSETH:**

WHEREAS, Developer is mining certain property within Indian River County and is required to post security insuring compliance with the requirements of the approved mining site plan; Indian River County Code Section 934.07; and restoration of the site; and

WHEREAS, in March, 2011, Funder posted \$83,867.74 cash to guarantee compliance with the restoration requirements of the approved mining site plan for Phase 1, which funds were subsequently reduced in May, 2011 to \$67,710.90. Said Phase 1 was restored and the restoration funds were transferred to the second phase. The second phase was thereafter restored and the restoration funds were then transferred to the third phase. The third phase was then restored and the restoration funds were transferred to the fourth phase as earmarked in that certain Cash Deposit and Escrow Agreement for Restoration re Wild Turkey Sand Mine (fourth phase) dated October 3, 2017; and

WHEREAS, Section 934.07(5) of the Indian River County Code was amended to require that every three years the Developer, during the life of the mining operation, shall submit an updated cost estimate for approval by the Public Works Director or his designee, and any shortage of security for either compliance or restoration, as a result of the updated and approved cost estimate, must be in place for the mining permit renewal process; and

WHEREAS, Developer has submitted, and the Public Works Director has approved, an updated cost estimate for the fourth phase which reflects an increase to restoration costs by \$19,789.10 that is required to be posted; said updated and approved cost estimate dated June 25, 2020 is attached hereto as Exhibit "A,"

NOW, THEREFORE, in consideration of the agreements, promises, and covenants set forth herein, and other good and valuable considerations, the parties hereto agree as follows:

1. The Additional Funder has tendered to the County Office of Management and Budget (Escrow Agent) additional cash in the amount of **\$19,789.10** representing the increase in the restoration amount as reflected in Exhibit "A"; said sum shall be held in escrow by Escrow Agent along with the \$67,710.90 cash previously posted by Funder which has been earmarked for the fourth phase restoration, subject to the terms, conditions and covenants of the Cash Deposit and Escrow Agreement for Restoration for the fourth phase, dated October 3, 2017 as assurance that Developer shall perform in all respects the obligations of Indian River County Code Chapter 934 with respect to site restoration.

2. All other terms and conditions contained in the October 3, 2017 Cash Deposit and Escrow Agreement for Restoration for the fourth phase of Wild Turkey Sand Mine remain unchanged.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals. The effective date of this Amendment shall be the date of approval by the Board of County Commissioners.

**WILD TURKEY ESTATES OF VERO,  
L.L.C., a Florida limited liability  
company**

By: \_\_\_\_\_

Chris Hampton

Authorized Representative

DEVELOPER and

ADDITIONAL FUNDER

Date: \_\_\_\_\_

By: \_\_\_\_\_

Duane C. Pankratz

FUNDER

Date: \_\_\_\_\_

**BOARD OF COUNTY  
COMMISSIONERS OF INDIAN RIVER  
COUNTY, FLORIDA**

By: \_\_\_\_\_  
Jason E. Brown  
County Administrator

BCC authority: Resolution No. 2020-055

OFFICE OF MANAGEMENT  
AND BUDGET

By: \_\_\_\_\_  
Kristin Daniels  
OMB Director

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

By: \_\_\_\_\_  
Dylan Reingold  
County Attorney