

**FIRST AMENDMENT TO DEVELOPER'S AGREEMENT BETWEEN
INDIAN RIVER COUNTY, FLORIDA AND SLV MILLSTONE, LLC
FOR MILLSTONE LANDING PLANNED DEVELOPMENT**

THIS FIRST AMENDMENT TO DEVELOPER'S AGREEMENT, (First Amendment) entered this 4th day of October, 2016, by and between INDIAN RIVER COUNTY, FLORIDA a political subdivision of the State of Florida, 1801 27th Street, Vero Beach, Florida, 32960 hereafter called COUNTY and SLV MILLSTONE, LLC a Delaware Limited Liability Company, the address of which is 6310 Capital Drive, Suite 130, Bradenton, Florida 34202, hereafter referred to as the DEVELOPER.

WITNESSETH

WHEREAS, the Indian River Board of County Commissioners during a public hearing, granted their approval to the Conceptual Planned Development Plan known as "Millstone Landing" on October 19, 2004; and

WHEREAS, the previous developer, Shelby Homes at Millstone, Inc., (Shelby Homes) entered into a Developer's Agreement with the COUNTY dated July 12, 2005 (Original Agreement) that called for on site, off site, and site related improvements; and

WHEREAS, the Original Agreement is binding on any successor developer; and

WHEREAS, DEVELOPER has purchased undeveloped platted lots north of 21st Street SW and all of the remaining project acreage in Millstone Landing located south of 21st Street SW; and

WHEREAS, the Parties desire to amend the Original Agreement to clarify timing of their respective responsibilities with respect to roadway and drainage improvements to 17th Street SW.

NOW, THEREFORE, in consideration of the mutual terms, conditions, promises, covenants, and premises hereinafter, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the COUNTY and DEVELOPER agree to amend the Original Agreement as follows:

1. Recitals: The foregoing recitals are hereby incorporated as if fully restated herein
2. Paragraph 7 of the Original Agreement is amended as follows:

7. 17th Street SW: County acknowledges that Developer is not required to dedicate right-of-way for 17th Street SW roadway improvements along the frontage of the project. ~~Construction of 17th Street SW is required by Developer from 27th Avenue to the school site east property line including all turn lane improvements required by the Millstone Landing Traffic Analysis prior to issuance of a Certificate of Completion for Phase 6. A southbound right turn lane, a northbound left turn lane, and eastbound left turn lane and a southbound left turn lane shall be constructed at the intersection of 27th Avenue with 17th Street SW. County commits that it will obtain the necessary right-of-way to allow for the 17th Street SW roadway improvements to be constructed by Developer.~~

The County has obtained substantial amounts of right-of-way on the north side of 17th Street SW. Prior to the issuance of the Project's 270th Certificate of Occupancy, the DEVELOPER shall

design, and obtain the associated permits, (including COUNTY Right-of-Way permit) for the improvements to 17th Street SW as a two lane roadway from the east property line of the school site to 27th Avenue including the following turn lane improvements at the intersection of 17th Street SW and 27th Avenue:

- Southbound right turn lane
- Southbound left turn lane
- Northbound left turn lane
- Eastbound left turn lane

The DEVELOPER shall be responsible for the design, permitting of a modified span wire traffic signal system and associated improvements at the intersection of 17th Street SW and 27th Avenue to accommodate the required lanes and turning movements. Prior to the issuance of the Project's 368th Certificate of Occupancy or December 31, 2017, whichever occurs first, the DEVELOPER shall complete the roadway and intersection construction in a manner approved by the Public Works Director for acceptance by the COUNTY.

In the event the County has not obtained sufficient right-of-way for the DEVELOPER to complete the 17th Street SW Improvements, then DEVELOPER shall pay to the COUNTY the cost to complete the 17th Street SW Improvements and the DEVELOPER shall have no further obligations with respect to such improvements.

If a certificate of occupancy milestone or timing obligation is missed by the DEVELOPER, the COUNTY shall cease issuing certificates of occupancy and building permits to DEVELOPER until such time the milestone or timing obligation is met, unless the Public Works Director determines the DEVELOPER is making satisfactory progress with construction.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF the COUNTY and DEVELOPER has caused these presents to be executed in their names, the day and year first above written.

SLV MILLSTONE, LLC

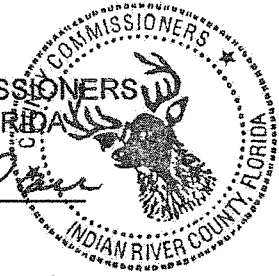
BY: [Signature]
Its CEO, authorized signatory

WITNESS: [Signature]

WITNESS: [Signature]
(Corporate seal is acceptable in place of witnesses)

BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA

BY: [Signature]
Bob Solari, Chairman



BCC Approved: October 4, 2016

ATTEST: Jeffrey R. Smith Clerk of the
Circuit Court and Comptroller

BY: [Signature]
Deputy Clerk

Approved:

[Signature]
Jason E. Brown, County Administrator

Approved as to form and legal sufficiency:

[Signature]
William K. DeBraal
Deputy County Attorney