



This Instrument Prepared by:
W. James Gooding III
Gilligan, King & Gooding, P.A.
1531 SE 36th Avenue
Ocala, FL. 34471

RECORDING FEES 52.50

Record and Return To:
Marion County Planning Department
601 SE 25th Ave.
Ocala, FL 34471

DEVELOPER'S AGREEMENT

THIS AGREEMENT made and entered into this 20th day of DECEMBER, 2005 by and between Marion County, a political subdivision of the State of Florida, whose address is 601 SE 25th Avenue, Ocala, Florida, 34471 (hereinafter referred to as "Marion County"); and Townley Island Trust, Inc., a Florida corporation, whose address is 10246 SE 110th Street Road, Candler, FL 32111 (hereinafter referred to as "Owner").

WITNESSETH:

WHEREAS, Owner currently has a comprehensive plan amendment pending related to the property (the "Property") described on Exhibit "A" attached hereto and by reference made a part hereof, and enters into this agreement for the expressed purpose of limiting development and setting forth terms and conditions which will govern development of this property; Now therefore,

IN CONSIDERATION of the payment of \$10.00 and other good and valuable consideration acknowledged by both parties, the parties do mutually covenant and agree as follows:

1. All future development of and on the Property by the Owner, or Owner's heirs, successors or assigns, shall be initiated and completed in accordance with the terms and conditions contained herein, and the terms and conditions of this agreement shall run with the title to the Property described on Exhibit "A" attached.
2. Development of the Property shall be limited as follows:
 - a. Intensity. No more than 60 single-family residential units shall be constructed on the Property.
 - b. Septic. All development shall be served by an enhanced septic tank system. The specific type of enhanced septic tank system to be used within the development shall be subject to written approval from the Board of County Commissioners, the Director of the County Planning Department, the Director of the County Transportation Department, or the Director of the County Utilities Department.
 - c. School Concurrency.
 - 1). Owner acknowledges that pursuant to the provisions of Florida Senate Bill 360 (2005) and its amendments to Chapter 163 of the Florida Statutes, school concurrency shall be established on a district-wide basis and shall be applicable with respect to the development of the Property by Owner.

RETURN TO: Dwight Canoe
MARION CO. PLANNING DEPT
2710 E SILVER SPRINGS BLVD
OCALA, FL 34470

Owner agrees that Owner shall satisfy the School Concurrency requirements of Chapter 163 in accordance with the following provisions: If, prior to development of Owner's property, including subdividing the Property or any portion thereof, the Marion County Board of County Commissioners ("*Marion County*") and the School Board of Marion County ("*School Board*") have, pursuant to the provisions of Section 163.3180(13), Florida Statutes, entered into an Interlocal Agreement determining or establishing a proportionate fair share contribution for the purpose of providing funds to the School Board for the construction of required school district infrastructure expansion or improvements, Owner shall, with respect to the development of Owner's subject property, comply with the fair share contribution in accordance with the provisions of the Interlocal Agreement.

- 2). If at the time of the development, including subdividing the Property or any portion thereof, Marion County and the School Board have not entered into the Interlocal Agreement described above, Owner shall provide to Marion County funds in the amount of \$3000.00 per development unit. The per-unit contribution shall be paid at the time of the issuance of a building permit for a residential unit. For the purposes of this agreement, a development unit shall be defined as each individual residential lot or tract, or in the case of multi-family development, each individual residential unit of a duplex, triplex, quadraplex or apartment or other multi-family structure, being platted or otherwise established by the Owner. Upon establishment of the Interlocal Agreement described above, Owner shall provide any and all additional funds necessary to provide for the development's required proportionate share. In the event any funds initially provided by the Owner to Marion County exceed the required proportionate share, Marion County shall refund to the Owner, the amount of funds paid which exceed the proportionate share.
- 3). Marion County shall by March 1, 2006, establish a definition for an age restricted community. If at the time of the development, including subdividing the Property or any portion thereof, Marion County and the School Board have not entered into the Interlocal Agreement described above, and the development of the property meets the Marion County definition of an age restricted community, no funds shall be required to be deposited with Marion County prior to Marion County and the School Board entering into the Interlocal Agreement.

d. Transportation Concurrency.

- 1). If the complete development of the property has the potential of generating 100 or more p.m. peak hour trips, prior to commencing any development on the property, Owner shall have prepared and presented to Marion County, a traffic study identifying the potential impact of the complete development of the property. Complete development of the property being defined as the issuance of certificate of occupancies for all residential units within the project. Owner shall, prior to initiating the study, obtain agreement from the County Engineer and County Planning Director, or their designees, as to the methodology for the study, including an agreement on the process for establishing the time period to be utilized in the traffic study for complete

development of the property. The study shall identify all roadways, roadway segments and intersections which would potentially be impacted by the development. The study shall include consideration of committed development projects and vested projects, including, but not limited to, those existing subdivisions of record recognized by Marion County for the issuance of building permits. The study shall identify roadways, roadway segments and intersections which fail or exceed the adopted Level of Service at any point in time prior to complete development of the property. The traffic study shall be subject to acceptance by the County Engineer and County Planning Director, or their designees. Upon acceptance of the study, the County shall determine the required transportation improvements and shall provide the timeframe when those improvements must be completed. Marion County shall be under no obligation to participate in any costs associated with providing these improvements.

- 2). In addition to providing the initial traffic study described above, for those developments consisting of 300 or more potential residential units the following shall also apply:
 - a). If in the event complete development of the property exceeds the time period agreed upon in the accepted traffic study, Marion County may require, and the Owner shall provide, an updated traffic study acceptable to Marion County. Upon acceptance of the updated study, the County shall determine if any additional transportation improvements are required and the timeframe when those improvements must be completed. Marion County may withhold and further development approval, including but not limited to the issuance of building permits, until the updated study is completed and accepted, and any additional transportation improvements are assured for completion. Marion County shall be under no obligation to participate in any costs associated with providing these improvements.
- 3). Marion County may require those developments with the potential of 500 or more residential units to be phased. Phasing of the development may, at the option of Marion County, require interim traffic studies. In addition to the initial traffic study, Marion County may require an updated study be prepared and submitted between issuance of the 300th and 400th certificate of occupancy issued in each phase. Upon acceptance of the updated study, the County shall determine if any additional transportation improvements are required and the timeframe when those improvements must be completed. Marion County may withhold any further development approval, including but not limited to the issuance of building permits, until the updated study is completed and accepted, and any additional transportation improvements are assured for completion. Marion County shall be under no obligation to participate in any costs associated with providing these improvements.
- 4). The foregoing provisions shall supplement the County's Concurrency Management System (currently codified in Article 11 of the County's Land Development Regulations). In the event that the Concurrency Management

System imposes more stringent requirements than those set forth herein, such requirement shall apply.

3. Any violation by Owner, Owner's heirs, successors or assigns of any provision contained herein shall be considered as a violation of this agreement and may result in the suspension, cancellation or termination of development orders and permits by Marion County.
4. Any amendments to the conditions or provisions contained herein, exclusive of local land development codes or concerning the paragraphs of this Agreement entitled "School Concurrency" or "Transportation Concurrency", shall require an amendment to this agreement and shall require review and consent to the amendment by the State of Florida Department of Community Affairs.
5. In the event any of the above listed provisions are less than the minimum requirements of the Marion County Land Development Code at the time of development, the requirements of the Marion County Land Development Code shall be met.
6. Upon execution of this agreement, Owner shall provide funds to Marion County for recording of this agreement in the public records. The agreement shall be recorded upon approval and completion of the associated land use amendment process. Any conveyance of any interest in the Property described on Exhibit "A," attached, after execution of this agreement and prior to recording of the agreement in the public records shall be subject to the terms and conditions of this agreement. The Owner shall be responsible for the disclosure of the existence of this agreement.

Signed, sealed and delivered in the presences of witnesses this 20th day of DECEMBER, 2005


**BOARD OF COUNTY COMMISSIONERS
MARION COUNTY, FLORIDA**

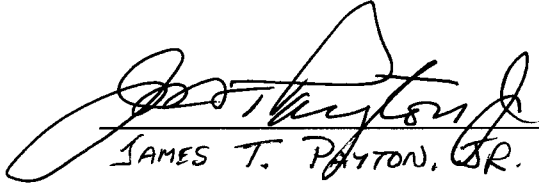
ATTEST:



David R. Ellspermann, Clerk

Approve as to Form and Legal Sufficiency


Gordon Johnston as County Attorney



JAMES T. PATTON, SR. CHAIRMAN

**TOWNLEY ISLAND TRUST, INC., a
Florida corporation**

[Signature]
Witness **W. JAMES GOODING III**

Print Witness Name
[Signature]

Witness **KARLA S. HAYTER**

Print Witness Name

By: [Signature]
William P. Townley

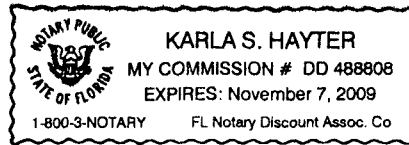
STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this 2nd day of January,
2006, by William P. Townley, as President of Townley Island Trust, Inc., a Florida corporation, on
behalf of the corporation.

[Signature]
Notary Public, _____
Name: _____

(Please print or type)

Commission Number:
Commission Expires:



Notary: Check one of the following:

- Personally known OR
- Produced Identification (if this box is checked, fill in blank below).
- Type of Identification Produced: _____

EXHIBIT A

PARCEL NO. 1

Northeast 1/4 of Southeast 1/4 West of Candler Road and Government Lot 2, West of Candler Road, all in Section 35, Township 16 South, Range 23 East, Marion County, Florida.

And

PARCEL NO. 2

Commence 3180.5 feet North of the Southeast corner of Government Lot 3, Section 35, Township 16 South, Range 23 East, Marion County, Florida, thence North 252.5 feet to the water of Smith Lake, thence Westerly and Southwesterly along said lake to a point due West of the Point of Beginning, thence East 856.2 feet to the Point of Beginning.

Except any part thereof lying below the ordinary high water line of Smith Lake.

And

PARCEL NO. 3

Government Lot 5, Section 26; Government Lot 4, Section 34; and Government Lot 5, Section 35; all in Township 16 South, Range 23 East, Marion County, Florida, formerly known as Smith's or Bullock's Island, now known as Hamilton Isle.

Except any part thereof lying below the ordinary high water line of Smith Lake.

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