



Since 1967  
**Reedy Creek**  
IMPROVEMENT DISTRICT

# BOARD OF SUPERVISORS

**March 23, 2022**  
**9:30 a.m.**

# AGENDA

## Board of Supervisors

Reedy Creek Improvement District  
1900 Hotel Plaza Blvd.  
Lake Buena Vista, FL 32830

**March 23, 2022**

**9:30 a.m.**

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE
3. SAFETY MINUTE
4. APPROVAL OF MINUTES
  - A. Minutes of the February 23, 2022 BOS Meeting
5. REPORTS
  - A. District Administrator
6. CONSENT AGENDA

The next portion of the meeting is the Consent Agenda which contains items that have been determined to be routine. The Board of Supervisors in one motion may approve the entire Consent Agenda. The motion for approval is non-debatable and must receive unanimous approval. By the request of any individual, any item may be removed from the Consent Agenda and placed upon the Regular Agenda for discussion.

- A. Flamingo Crossings Pedestrian Bridges – Professional Services Change Order Allowance
  - CONSIDERATION of Request for Board approval to increase the previous Board authorized change order allowance in the amount of **\$6,000.00** associated with the professional services agreement between RCID and **AE Engineering, Inc.**, for the Flamingo Crossings Pedestrian Bridges Project. **(EXHIBIT A)**

Funding for this request is included in the approved project budget and will be derived

from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds.

B. Semi-Annual Report of Easements

- Semi-Annual Report of Easements executed by the District Administrator as required by Resolution No. 565 approved by the Board at its February 25, 2015 meeting for period July-December 2021. **(EXHIBIT B)**

7. REGULAR AGENDA

A. RCID Debt Management Policy

- CONSIDERATION of Request for Board approval to establish the RCID Debt Management Policy. **(EXHIBIT C)**

B. ECEP Chiller Plant Rehabilitation Phase 2 (B1015) – Design Services

- CONSIDERATION of Request for Board approval to execute an agreement with **Burns Engineering, Inc.** in the total amount of **\$150,140.00** for design, bidding, permitting, and construction phase services associated with the ECEP Chiller Plant Rehabilitation Phase 2 project. Staff also requests Board authorization for the District Administrator to execute change orders up to an aggregate amount of 10% of the contract amount.

Funding for this request is in the approved project budget and will be derived from the RCID 2021-2 Utility Revenue Bonds (Taxable).

C. ECEP Chiller Plant Rehabilitation Phase 2 (B1015) – RCES Soft Costs

- CONSIDERATION of Request for Board approval of an additional amount Not-To-Exceed **\$50,000.00** for **RCES** engineering and construction support, including survey, submittal review and project inspection costs for the ECEP Chiller Plant Rehabilitation Phase 2 project. This request includes Board authorization for RCID's and/or RCES's direct purchase of miscellaneous goods and ancillary professional services as necessary for the project.

Funding for this request is in the approved project budget and will be derived from the RCID 2021-2 Utility Revenue Bonds (Taxable).

D. Interlocal Agreement with the Cities of Bay Lake and Lake Buena Vista

- CONSIDERATION of Request for Board to authorize the District Administrator to execute on behalf of the District, in substantially similar form to the form attached hereto as Exhibit D, the proposed Interlocal Agreement with the **Cities of Bay Lake and Lake Buena Vista**, pursuant to which the Cities will be contracting with the District for District services. The Cities of Bay Lake and Lake Buena Vista are requesting, and the District is agreeing to provide such services. **(EXHIBIT D)**

E. First Amendment to the Solar Purchase Power Agreement (PPA)

- CONSIDERATION of Request for Board approval of the First Amendment to the Agreement for the purchase of solar energy and environmental attributes (Power Purchase Agreement/PPA) between **Bell Ridge Solar, LLC (FRP/NextEra Energy)** and the Reedy Creek Improvement District dated February 24, 2021, and authorization for the District Administrator to execute on behalf of the District, said First Amendment to the PPA and all documents and attachments therein. The purpose of the Amendment to the PPA is to provide an adjusted negotiated fixed price of \$33.96/MWh for each unit of energy generated by the Solar facility for the 20-year term of the PPA. **(EXHIBIT E)**

8. OTHER BUSINESS

9. ADJOURNMENT

**Published Daily**  
**ORANGE County, Florida**

**Sold To:**

Reedy Creek Improvement District - CU00123330  
PO Box 10170  
Orlando, FL 32830-0170

**Bill To:**

Reedy Creek Improvement District - CU00123330  
PO Box 10170  
Orlando, FL 32830-0170

**State Of Florida**  
**County Of Orange**

Before the undersigned authority personally appeared  
Rose Williams, who on oath says that he or she is a duly authorized  
representative of the ORLANDO SENTINEL, a DAILY newspaper  
published in ORANGE County, Florida; that the attached copy of  
advertisement, being a Legal Notice in:

The matter of 11200-Misc. Legal  
Was published in said newspaper by print in the issues of, or by publication  
on the newspaper's website, if authorized on Mar 11, 2022.

Affiant further says that the newspaper complies with all legal requirements  
for publication in Chapter 50, Florida Statutes.



**Rose Williams**

\_\_\_\_\_  
Signature of Affiant

\_\_\_\_\_  
Name of Affiant

Sworn to and subscribed before me on this 12 day of March, 2022,  
by above Affiant, who is personally known to me (X) or who has produced identification ( ).



\_\_\_\_\_  
Signature of Notary Public



\_\_\_\_\_  
Name of Notary, Typed, Printed, or Stamped

## **NOTICE OF MEETING**

YOU WILL PLEASE TAKE NOTICE that on March 23rd at 9:30 a.m., or as soon thereafter as practicable, the Board of Supervisors of the Reedy Creek Improvement District will meet in regular session at 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida. At that time, they will consider such business as may properly come before them.

BY: Tina Graham, Clerk  
Reedy Creek Improvement District  
3/11/2022 7161235

7161235

## MINUTES OF MEETING

Board of Supervisors

Reedy Creek Improvement District

*February 23, 2022*

9:30 a.m.

President Hames called the regular meeting of the Reedy Creek Improvement District Board of Supervisors to order at 9:30 a.m. on Wednesday, February 23, 2022, at the Administrative Offices of the District, 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida.

Those present were President Larry Hames, Max Brito, Jane Adams, Don Greer, and Leila Jammal constituting a quorum of the Board of Supervisors. Others in attendance included; John Classe, District Administrator; Tina Graham, District Clerk, Administration; Ron Zupa, Technology Services; Chris Quinn, Heidi Powell and Susan Higginbotham, Finance; Jason Middleton, Human Resources; Eryka Washington and Erin O'Donnell, Communications; Ed Milgrim and Ilana Perras, Milgrim Law Group; Ron Conrad, Brian Liffick and Justin Conley, Cherry Bekaert. Those participating via teleconference were: Craig Sandt, Kerry Satterwhite, Facilities; Bruce Jones, Procurement; Lexy Wollstadt, Finance; Kate Kolbo, Planning & Engineering; Yenni Hernandez, Technology Services; Chief Richard LePere, Fire Department; and Mike Crikis and Wendy Duncan, Environmental Sciences.

President Hames asked the attendees to please stand for the Pledge of Allegiance.

### **SAFETY MINUTE**

Mr. Classe presented the safety instructions for the Administration Building. Mr. Classe identified the locations of the emergency exits, AED and the evacuation procedures.

### **APPROVAL OF MINUTES**

Minutes from the January 26, 2022 BOS Meeting were approved and accepted as presented.

The District Clerk recorded proof of publication of the meeting notice.

### **REPORTS**

District Administrator had no report to present.

## **CONSENT AGENDA**

President Hames proceeded to the Consent Agenda and advised that the Consent Agenda exists of general administrative items and items under a specific cost threshold. Any item could be pulled from the Consent Agenda for further discussion, if requested. Consent Agenda items are shown below:

### **Item 6A – World Drive North Phase II – Construction Services Agreement Change Order Allowance**

CONSIDERATION of Request for Board approval to increase the previous Board authorized change order allowance in the amount of **\$10,000.00** for the construction services agreement with **Southland Construction, Inc.**, associated with the construction laydown yard. Funding for this request is in the approved project budget and will be derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds. **(EXHIBIT A)**

President Hames asked if anyone had a reason to bring up any items on the Consent Agenda for further discussion. No items were pulled from the Consent Agenda for review. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the Consent Agenda.

## **REGULAR AGENDA**

### **Item 7A – Utility Agreement – Vista Way Apartments**

Mr. Milgrim requested Board approval to authorize the District Administrator to execute on behalf of the District the revised proposed Utility Agreement with the owner of the **Vista Way Apartments** and related properties in substantially similar form to Exhibit B. The owner has requested that the previously approved Utility Agreement be revised to address the outside date for the District to provide potable water and wastewater, to modify the amount of damages should the District be required to continue providing services beyond the outside date and other non-substantive modifications. Mr. Milgrim advised that the agreement sets a two year outside date for Orange County to take over providing utilities from RCID. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Greer and duly seconded, the Board unanimously approved the request. **(EXHIBIT B)**

### **Item 7B – Fire Response Agreement – Vista Way Apartments**

Mr. Milgrim requested Board approval to authorize the District Administrator to execute on behalf of the District, the proposed Fire Response Agreement with the owner of the **Vista Way Apartments** in substantially similar form to Exhibit C. The District is agreeing to continue to provide fire response and emergency medical response services to the Vista Way Apartments until Orange County begins providing such services. Mr. Milgrim advised that the District has provided services since the location opened and this will help with a smooth transaction to Orange County. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request. **(EXHIBIT C)**



**Item 7C – World Drive Phase 3 – Engineering Design Services Change Order**

Ms. Kolbo requested Board approval to award a change order to **TLP Engineering Consultants, Inc.**, in the total amount of **\$57,250.00**. This change order is for additional design services, specifically to adjust access connections to a variety of adjacent construction projects, overhead sign adjustments, 3D utility modeling, additional design survey, and addressing constructability comments. Staff also request Board authorization for the District Administrator to execute change orders up to an aggregate amount of 15% of this amount. Funding for this request is in the approved project budget and will be derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request. **(EXHIBIT D)**

**Item 7D – Review of RCID Financial Statements**

Mr. Quinn requested for the Board to accept FY2021 RCID Financial Statements. Mr. Quinn presented slides advising what services the Auditors, Cherry Bekaert, are engaged to perform. A copy of the Financial Statements was provided to the BOS with their packages. Mr. Quinn reported that he was pleased with the technical consulting support that Cherry Bekaert is providing to the District. The Auditors issued various compliance reports including a management letter with comments which have been addressed. Mr. Quinn reported that the District had an increase in total net position of \$53.6 million; an increase in net long-term debt of \$23.1 million with principal payments of \$60.8 million; a decrease in net pension liability of \$55.8 million. Mr. Quinn reported on Financial Statement Highlights for FY2021; COVID-19 Impact on Financial Statements, e.g., hiring freeze; overtime reduction; cuts to travel and unnecessary expenses; postponement of planned work and operating capital; total governmental fund expenditure savings of \$11.7 million; utility revenues increased 7% over 2020 due to theme park attendance increase; and utility operating expenses 15% less than budget.

Mr. Quinn reported on 2022 items which include changes to the way leases are accounted for in the financial statements due to Governmental Accounting Standards Board (GASB 87) and potential borrowing for additional capital needs due to World Drive Phase 3. Mr. Quinn asked if there were any questions. Mr. Greer asked if bonds would be issued and Mr. Quinn responded bonds would be issued later this fiscal year to cover expenses for World Drive Phase 3 and other capital projects.

Mr. Quinn introduced Ron Conrad, Brian Liffick and Justine Conley from Cherry Bekaert. Mr. Conrad and his team gave a brief presentation to the Board. The Auditors advised that they issued separate letters to each entity, RCID and Cities of Bay Lake and Lake Buena Vista and stated that they concluded with clean unmodified audit opinions for the District and the Cities. Mr. Conrad reported that there were no difficulties or disagreements with management; there was one material adjustment and no uncorrected misstatements and no management consultations with other accountants was necessary. Mr. Conrad thanked management for their support during the audit process as well as the Board. Mr. Conrad asked if there were any questions on his presentation and there were none.

President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request. **(EXHIBIT E)**

## **8. OTHER BUSINESS**

President Hames then asked if there was any further business to discuss.

Mr. Classe advised that the next BOS meeting will take place on March 23<sup>rd</sup> at 9:30 a.m.

Mr. Classe advised that in support of Presents' Day, today's Final Thought is from Barack Obama, "Change will not come if we wait for some other person, or if we wait for some other time."

There being no further business to come before the Board, the meeting was adjourned at 10:15 a.m.

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Laurence C. Hames  
President, Board of Supervisors

ATTEST

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John H. Classe, Jr.  
Secretary, Board of Supervisors

## ***DEPARTMENT REPORTS***

- Reedy Creek Energy Services
- Environmental Sciences
- Human Resources
- Building & Safety
- Planning & Engineering



## Reedy Creek Energy Services

## Memorandum

To: John Classe Date: March 23, 2022  
From: Christine Ferraro Extension: (407) 824-4121  
Subject: February - Monthly Utilities Report

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### **Electric and Natural Gas Purchases and Sales**

February 2022: Megawatt hour loads were approximately 1% below budget with a monthly peak load of approximately .3% below budgeted levels. Average temperatures for February 2022 were 1.8% lower when compared to same month in 2021 and was .3% lower when compared to the average temperatures experienced in 2020. Total cost per megawatt hour (\$/MWh) for the month was approximately .3% below budget equating to approximately \$52K of net electric savings to plan. The electric savings were driven primarily by lower DEF Transmission costs, electric sales better than forecasted, greater market purchases volumetrically at lower costs than forecasted resulting in lower overall system costs.

**Property re-openings are coming back to pre-COVID levels and is expected to continue through Qtr2 2022.**

### **Natural Gas (Distribution and Hot Water)**

February 2022: Natural gas commodity prices were approximately 2.6% below budgeted levels, with volumes approximately 14.59% lower than budgeted levels. Actual volumes were lower than budgeted driven by property closure resulting from the COVID19 virus pandemic that resulted in less consumption from restaurants and other attractions on property. Total natural gas cost per MMBtu (\$/MMBtu) for the month was approximately 1.17% higher than budget due to lower than budgeted volume levels and higher than normal fixed capacity costs resulting from a filed FGT pipeline rate case. Gross natural gas costs were approximately \$113K under budget driven primarily by lower natural gas volumes than budgeted and offset with slightly higher gas capacity costs than budgeted. RCID's natural gas price hedging program continues to provide price risk mitigation that helps to cap market exposure on gas prices. There is every expectation that sales volumes will return to pre-COVID levels as the property returns to normal operations. However, price volatility in the gas market is expected to continue through Qtr2 2022.

<i>Water / Wastewater</i>	<b>2021</b>		<b>2022</b>		<b>Difference</b>		<b>% Difference</b>
	<b>Total Monthly Volume (million gallons)</b>	<b>Average Daily Flow (million gallons/day)</b>	<b>Total Monthly Volume (million gallons)</b>	<b>Average Daily Flow (million gallons/day)</b>	<b>Total Monthly Volume (million gallons)</b>	<b>Average Daily Flow (million gallons/day)</b>	
Potable Water Consumption	315.1	11.3	433.0	15.5	117.9	4.2	37.4%
Wastewater Generation	294.7	10.5	363.6	13.0	68.9	2.5	23.4%
Reclaimed Water Usage	130.1	4.6	174.8	6.2	44.8	1.6	34.4%
Wastewater Contribution from OCU	70.9	2.0	75.9	2.2	5.0	0.1	7.1%
Rainfall measured at RCID WWTP (in)	2.5		0.7		-1.9		-74.4%
<i>Water / Wastewater</i>	<b>2021</b>		<b>2022</b>		<b>Difference</b>		
	<b>Total Monthly Volume (Tons)</b>		<b>Total Monthly Volume (Tons)</b>		<b>Total Monthly Volume (Tons)</b>		
Class I Waste Collected by RCES	2721		4855		2134		
Class III Waste Collected by RCES	184		205		21		
Offsite Landfill	3182		5195		2013		
Food Waste	561		1221		660		
Class I Recycle	581		1167		586		
Green Waste	1141		1168		27		
C&D Collected	1278		793		-485		
Manure	335		344		9		

\*All Data in Tons

**REEDY CREEK IMPROVEMENT DISTRICT  
MONTHLY INTERCHANGE REPORT  
Feb-22**

chk'd INITIAL	CO.	Gross MWH	Duke Energy Imbalance	FPL LOSS	FPC LOSS	TEC LOSS	NET MWH	MWs from Indirect Delivery Point	ECONOMY COST	FIRM COST	TOTAL \$/ MWH	Rec'd inv INITIAL
=	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=
	Exelon/Constellation	0	0	0	0	0	0		\$0.00		#DIV/0!	
CO	Citrus Ridge Solar	6,151	0	0	0	0	6,151			\$238,415.32	\$ 38.76	CO 03-03-22
CO	Duke-RC	4,855	0	0	0	0	4,855		\$166,010.00		\$ 34.19	CO 03-01-22
	Duke-Hamilton Solar	0	0	0	0	0	0			\$0.00	#DIV/0!	
CO	Duke-RC Franklin	23,101	0	0	0	0	23,101			\$1,547,849.17	\$ 67.00	CO 03-04-22
CO	Duke-RC Franklin Settlement #1		----	----	----	----				(\$37,781.31)	BP	CO 03-02-22
CO	Duke-RC Franklin Settlement #2									(\$14,305.41)	Morgan Stanley	CO 03-02-22
	Duke-RC Franklin Settlement #3									\$0.00	Cargill	
CO	Duke-RC Franklin Settlement #4									(\$77,812.80)	JP Morgan	CO 03-02-22
CO	Duke-Solar	617	0	0	0	0	617			\$42,565.32		CO 03-07-22
CO	FMPA Tolling(Cane Island)	35,616	0	0	0	0	35,616			\$137,121.60		CO 03-08-22
CO	POU-RC	1,070	0	0	0	0	1,070		\$36,920.00		\$ 34.50	CO 03-07-22
CO	REM-RC	1,528	0	0	0	0	1,528		\$56,898.50		\$ 37.24	CO 03-03-22
CO	TYR Energy	695	0	0	0	0	695		\$27,125.00		\$ 39.03	CO 03-01-22
CO	TAL-RC	6,600	0	0	0	0	6,600		\$238,360.00		\$ 36.1152	CO 03-02-22
CO	Duke FIRM T&D									\$436,846.01		CO 03-07-22
CO	Duke Energy Imbalance		1311				1311		\$61,267.02			CO 03-07-22
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
	PURCHASES	81544	0	0	0	0	81,544	0	\$586,580.52		\$2,272,897.90	
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
INITIAL			Losses to Duke	FPL	SEC	TEC	NET	MWs to Indirect	ECONOMY	FIRM	TOTAL	
=			MWH	LOSS	LOSS	LOSS	MWH	Delivery Point	COST	COST	\$/ MWH	
CO	RC-POU J	280	0	0	0	0	280		\$11,900.00		\$42.50	CO 03-01-22
CO	RC-TEA J	585	0	0	0	0	585		\$25,170.00		\$43.03	CO 03-01-22
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
	TOTAL SALES	865	0	0	0	0	865		\$37,070.00	\$0.00	\$42.86	
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
	TOTAL	80679	0	0	0	0	80679		\$549,510.52		\$2,272,897.90	
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
	NEL Including EPCOT Diesels and CoGen	80683										

AVG \$ / MWH

\$34.98

TOTAL ECONOMY AND FIRM COST

\$2,822,408.42

Month	NEL	Peak	Time	Day
Feb-22	80,683.4	153.6	17:00	2/18/2022

COGEN GENERATION	
GT MONTHLY	0.00
ST MONTHLY	0.00
GT & ST MONTHLY	0.0
ECEP GENERATION	
ECEP #1 MONTHLY	2.65
ECEP #2 MONTHLY	1.68
ECEP #1 & #2 MONTHLY	4.34
TOTAL GENERATION	4.34

**RESOLUTION #613 / #615**  
**MONTHLY ELECTRIC SALES, PURCHASES, AND TRANSMISSION TRANSACTIONS**

	Company	Electric Sales	Electric Purchases [1]	Net Profit/(Cost) [2]	Monthly Sales Subtotal	Monthly Purchases Subtotal	Net Profit /(Cost) Subtotal
Oct-21	City of Tallahassee	\$0.00	\$83,092.00	\$13,689.91			
	Duke Energy Florida	\$0.00	\$334,930.00	\$54,713.40			
	Excellon/Constellation	\$0.00	\$63,790.00	\$0.00			
	FMPA	\$185,566.84	\$0.00	\$71,669.68			
	Orlando Utilities Commission	\$253,674.00	\$67,360.00	\$52,178.29			
	Rainbow Energy Marketing	\$0.00	\$61,818.00	\$12,102.09			
	The Energy Authority	\$61,800.00	\$34,720.00	\$24,692.02			
	TYR Energy	\$0.00	\$67,117.00	\$13,014.71			
	<b>Total October 2021</b>				<b>\$501,040.84</b>	<b>\$712,827.00</b>	<b>\$242,060.10</b>
Nov-21	City of Tallahassee	\$0.00	\$131,880.00	\$12,879.35			
	Duke Energy Florida	\$0.00	\$329,755.00	\$54,121.40			
	Orlando Utilities Commission	\$4,050.00	\$0.00	\$286.20			
	The Energy Authority	\$14,400.00	\$5,760.00	\$2,403.20			
	TYR Energy	\$0.00	\$18,767.00	\$2,527.46			
	<b>Total November 2021</b>				<b>\$18,450.00</b>	<b>\$486,162.00</b>	<b>\$72,217.61</b>
Dec-21	City of Tallahassee	\$0.00	\$134,145.00	\$19,775.25			
	Duke Energy Florida	\$0.00	\$259,915.00	\$31,752.35			
	Orlando Utilities Commission	\$101,694.00	\$0.00	\$18,423.47			
	Rainbow Energy Marketing	\$0.00	\$5,250.00	\$429.20			
	Tampa Electric Company	\$12,000.00	\$0.00	\$1,614.68			
	<b>Total December 2021</b>				<b>\$113,694.00</b>	<b>\$399,310.00</b>	<b>\$71,994.95</b>
Jan-22	City of Tallahassee	\$0.00	\$2,400.00	\$268.00			
	Duke Energy Florida	\$0.00	\$185,035.00	\$33,117.00			
	Orlando Utilities Commission	\$49,100.00	\$0.00	\$19,844.50			
	Rainbow Energy Marketing	\$0.00	\$252,149.00	\$26,044.24			
	The Energy Authority	\$120,780.00	\$0.00	\$51,864.10			
	<b>Total January 2022</b>				<b>\$169,880.00</b>	<b>\$439,584.00</b>	<b>\$131,137.84</b>
Feb-22	City of Tallahassee	\$0.00	\$238,360.00	\$28,830.00			
	Duke Energy Florida	\$0.00	\$166,010.00	\$25,537.30			
	Orlando Utilities Commission	\$11,900.00	\$36,920.00	\$3,051.80			
	Rainbow Energy Marketing	\$0.00	\$56,898.50	\$7,306.14			
	The Energy Authority	\$25,170.00	\$0.00	\$3,217.50			
	TYR Energy	\$0.00	\$27,125.00	\$1,501.20			
	<b>Total February 2022</b>				<b>\$37,070.00</b>	<b>\$525,313.50</b>	<b>\$69,443.94</b>
	<b>FY2022 to Date Total</b>	<b>\$840,134.84</b>	<b>\$2,563,196.50</b>	<b>\$586,854.44</b>	<b>\$840,134.84</b>	<b>\$2,563,196.50</b>	<b>\$586,854.44</b>

[1] Does not include any purchases under long term firm contracts.

[2] Only includes impact of energy marketing activity.

Profit  
17.24%

**RESOLUTION #614**  
**MONTHLY GAS SALES, PURCHASES, AND TRANSPORTATION TRANSACTIONS**

<u>Company</u>	<u>MMBTU's</u>	<u>\$/ MMBTU's</u>	<u>Monthly Purchase Subtotal</u>	<u>Monthly Sales Subtotal</u>	<u>Net Monthly Sales and Purchases Subtotal</u>	<u>Monthly Budgeted MMBTU's</u>	<u>Budgeted \$/ MMBTU's</u>	<u>Monthly Budgeted Subtotal</u>
<b>Oct-21</b>								
Hedge Settlements - JPM, DB/MS,BP, & Cargill			(\$1,607,624.71)	\$0.00	(\$1,607,624.71)	496,726		\$1,523,061.35
BP	80,313		\$450,294.37	\$0.00	\$450,294.37			
FGU	158,689		\$913,834.43	\$0.00	\$913,834.43			
Gas South	12,000		\$68,934.50	\$0.00	\$68,934.50			
Mercuria	177,630		\$1,041,882.87	\$0.00	\$1,041,882.87			
Bookout - Gas South	(719)		(\$3,981.46)	\$0.00	(\$3,981.46)			
FGT Usage			\$24,409.80	\$0.00	\$24,409.80			
<b>Total October 2021</b>	<b>427,913</b>	<b>\$2.07</b>	<b>\$887,749.80</b>	<b>\$0.00</b>	<b>\$887,749.80</b>	<b>496,726</b>	<b>\$3.07</b>	<b>\$1,523,061.35</b>
<b>Nov-21</b>								
Hedge Settlements - JPM, DB/MS,BP, & Cargill			(\$1,800,962.45)	\$0.00	(\$1,800,962.45)	494,579		\$1,442,964.65
FGU	152,100		\$938,761.20	\$0.00	\$938,761.20			
Gas South	124,060		\$720,729.60	\$0.00	\$720,729.60			
TENASKA	153,570		\$961,649.08	\$0.00	\$961,649.08			
Radiate	27,270		\$172,619.10	\$0.00	\$172,619.10			
Peoples Gas	813		\$5,990.55	\$0.00	\$5,990.55			
Bookout -	3,626		\$17,532.90	\$0.00	\$17,532.90			
FGT Usage			\$26,019.21	\$0.00	\$26,019.21			
<b>Total November 2021</b>	<b>461,439</b>	<b>\$2.26</b>	<b>\$1,042,339.19</b>	<b>\$0.00</b>	<b>\$1,042,339.19</b>	<b>494,579</b>	<b>\$2.92</b>	<b>\$1,442,964.65</b>
<b>Dec-21</b>								
Hedge Settlements - JPM, DB/MS,BP, & Cargill			(\$1,277,970.52)	\$0.00	(\$1,277,970.52)	528,819		\$1,570,879.12
BP	35,198		\$132,316.83	\$0.00	\$132,316.83			
FGU	157,170		\$851,389.89	\$0.00	\$851,389.89			
Gas South	118,960		\$651,693.39	\$0.00	\$651,693.39			
TENASKA	158,689		\$872,313.43	\$0.00	\$872,313.43			
Peoples Gas	169		\$936.00	\$0.00	\$936.00			
Bookout -	1,683		\$6,181.44	\$0.00	\$6,181.44			
FGT Usage			\$26,761.16	\$0.00	\$26,761.16			
<b>Total December 2021</b>	<b>471,869</b>	<b>\$2.68</b>	<b>\$1,263,621.62</b>	<b>\$0.00</b>	<b>\$1,263,621.62</b>	<b>528,819</b>	<b>\$2.97</b>	<b>\$1,570,879.12</b>
<b>Jan-22</b>								
Hedge Settlements - JPM, DB/MS,BP, & Cargill			(\$750,272.43)	\$0.00	(\$750,272.43)	567,171		\$1,722,898.29
Conoco Phillips				\$0.00	\$0.00			
BP	24,094		\$105,418.93	\$0.00	\$105,418.93			
FGU	157,170		\$627,736.98	\$0.00	\$627,736.98			
Gas South	153,509		\$654,182.31	\$0.00	\$654,182.31			
TENASKA	166,788		\$681,387.81	\$0.00	\$681,387.81			
Radiate	3,072		\$14,155.00	\$0.00	\$14,155.00			
Rainbow	4,971		\$36,412.50	\$0.00	\$36,412.50			
Peoples Gas	21		\$194.62	\$0.00	\$194.62			
Cashout - FGT				\$0.00	\$0.00			
Bookout - Gas South	(1,954)		(\$9,015.30)	\$0.00	(\$9,015.30)			
FGT Usage			\$28,558.43	\$0.00	\$28,558.43			
<b>Total January 2022</b>	<b>507,671</b>	<b>\$2.74</b>	<b>\$1,388,758.85</b>	<b>\$0.00</b>	<b>\$1,388,758.85</b>	<b>567,171</b>	<b>\$3.04</b>	<b>\$1,722,898.29</b>
<b>Feb-22</b>								
Hedge Settlements - JPM, DB/MS,BP, & Cargill			(\$1,542,970.29)	\$0.00	(\$1,542,970.29)	476,303		\$1,406,002.16
Shell	143,332		\$903,708.26	\$0.00	\$903,708.26			
BP	58,918		\$372,067.17	\$0.00	\$372,067.17			
FGU	141,960		\$885,120.60	\$0.00	\$885,120.60			
Gas South	45,240		\$206,699.40	\$0.00	\$206,699.40			
Mercuria	58,800		\$372,498.00	\$0.00	\$372,498.00			
Peoples Gas	1		\$0.00	\$0.00	\$0.00			
Bookout - Gas South	(5,466)		(\$24,452.62)	\$0.00	(\$24,452.62)			
FGT Annual Accounting Refund Settlement			(\$2,487.39)	\$0.00	(\$2,487.39)			
FGT Usage			\$25,522.92	\$0.00	\$25,522.92			
<b>Total February 2022</b>	<b>442,785</b>	<b>\$2.70</b>	<b>\$1,195,706.05</b>	<b>\$0.00</b>	<b>\$1,195,706.05</b>	<b>476,303</b>	<b>\$2.95</b>	<b>\$1,406,002.16</b>
<b>FY2022 to Date Total</b>	<b>2,311,677</b>	<b>\$2.50</b>	<b>\$5,778,175.51</b>	<b>\$0.00</b>	<b>\$5,778,175.51</b>	<b>2,563,597</b>	<b>\$2.99</b>	<b>\$7,665,805.56</b>
Volume Variance % (mmbtu)	-9.8%							
Volume Variance \$(000)	(\$753,306)							
Rate Variance \$(000)	(\$1,134,324)							
Total System Variance YTD	(\$1,887,630)							
Check	(\$1,887,630)							





BP Energy Company  
 201 Helios Way-Helios Plaza  
 Houston, TX 77079  
 Tax Id: 36-3421804  
 Cons Unit #: US8XL

## INVOICE

Customer Details	Bank Details	Invoice Details
Reedy Creek Improvement District Ray Crooks ray.crooks@disney.com	Remit by wire transfer to: <b>BP Energy Company</b> For the account of:  Account Name: Wire Bank: Wire City/State: Transit/ABA: Account No:	Invoice Number: 21193897 Invoice Date: 01/28/2022 Contract No: 20368 Due By: 02/03/2022  <b>BP Energy Company</b> <b>JPMorgan Chase Bank</b> Columbus, OH 021000021 9102548097

Feb 2022 Invoice for Natural Gas Swaps and/or Options

Trade Type	Deal ID	Trade Date	Beg Day	End Day	Buy/Sell Call/ Put	Total Volume	UOM	BP Pays				Customer Pays			BP Receives/ (Pays)	
								Index/ Fixed	Price	Basis	Net	Index/ Fixed	Price	Basis		Net
NG-FP-SWAP	878220	01/11/2018	01	28	S	23,912	MMBTU	NG_NYMEX(NYM 1d)	6.2650	0.0000	6.2650	Fixed Price	2.8900	0.0000	2.8900	\$(80,703.00)
NG-FP-SWAP	998650	04/25/2018	01	28	S	23,968	MMBTU	NG_NYMEX(NYM 1d)	6.2650	0.0000	6.2650	Fixed Price	2.7950	0.0000	2.7950	\$(83,168.96)
<b>Total Swap and Options Amount Due BP (Customer):</b>														USD \$(163,871.96)		

*Michelle Bennett*

Ok to Receive Payment 01/28/2022



**Cargill Inc - Risk Management**  
 9320 Excelsior Blvd  
 Hopkins, MN 55343 9497  
 United States of America

Email: crm\_hp\_operations@cargill.com  
 Fax: 952 249-4054

**Settlement Invoice**

**Reedy Creek Improvement District**

Invoice Date: 28-Jan-22  
 Invoice Nbr: 2157295  
 Cash Settlement Date: 03-Feb-22  
 Currency: USD

TRANSACTION DATE	REFERENCE UNDERLYING	CONTRACT QUANTITY	SETTLED QUANTITY	TRANSACTION TYPE	FLOATING PRICE	FIXED/STRIKE PRICE	CALCULATION DATE	COMMENTS / CUSTOMER	PREMIUM CASH	SETTLE CASH
NGG2022										
Swap							Trade ID: 3001011025			
2022-01-27	NGG2022	-6.2048	6.2048		6.265	3.377	27-Jan-22		0.00	179,194.62
<b>NGG2022 TOTAL</b>									<b>0.00</b>	<b>179,194.62</b>
<b>SUB-TOTALS</b>									<b>0.00</b>	<b>179,194.62</b>
<b>TOTAL DUE Reedy Creek Improvement District</b>									<b>USD 179,194.62</b>	

This document is in the perspective of Reedy Creek Improvement District.

Cargill Risk Management only accepts payment via Wire or ACH.

*Michelle Bennett*

**Please inform Cargill of any discrepancies shown in this invoice within 48 hours of receipt.**

**Ok to Receive Payment 01/28/2022**

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<u>Customer Information</u>		<u>Invoice Information</u>
Address: Reedy Creek Improvement District	CITIBANK NA-NEW YORK-WALL STREET-NY BRANCH will remit funds by wire transfer per your banking instructions. Please send an invoice for confirmation of payment.	Invoice 11302136-1
US	Bank: SUN TRUST BANK	Invoice Date: January 28, 2022
Attention: SETTLEMENTS REEDYCREEK	Swift Code/ABA 061000104	Due Date: February 03, 2022
Phone: n/a	Acct. Number: /6215215046213/REEDY CREEK	Citi: Katie Payne
Fax: n/a		Phone: 1-212-816-9846
Email: Ray.crooks@disney.com		Fax:
		Email: katie.payne@citi.com

<b>PAYMENT DUE DATE:</b>	February 03, 2022
<b>TOTAL DUE Reedy Creek Improvement District :</b>	USD -92,974.00 USD

Citi requires positive confirmation of all settlement amounts and banking details prior to releasing funds. If you do not agree with either of the aforementioned, please contact us immediately at the email or phone number provided.

Credit Note

Swaps										
#	Trade ID	Trade Date	Index 1	Index 2	Delivery Month	Unit	Notional Quantity	Fixed Price	Float Price	Amount Due
1	45075192	06/06/2019	NYMEX NG		Feb-22	MMBTU	-25648.00	2.64/MMBTU	6.265/MMBTU	-92,974.00
<b>Total Trades 1</b>									<b>Swaps Sub-Total: -92,974.00</b>	

<b>PAYMENT DUE DATE:</b>	<b>February 03, 2022</b>
<b>TOTAL DUE Reedy Creek Improvement District :</b>	<b>USD -92,974.00 USD</b>

*Michelle Bennett*

Ok to Receive Payment 01/28/2022

# J.P.Morgan

<b>Invoice Ref:</b> JPM389540F	<b>Counterparty:</b>	<b>Description:</b> Standard Settlement Instructions
<b>Invoice Date:</b> 31-Jan-2022	Reedy Creek Improvement District	<b>Pay to:</b> JPMorgan Chase Bank New York
<b>From:</b> J.P. Morgan Chase Bank National Association, New York	1900 Hotel Boulevard	CHASUS33
<b>Telephone:</b> +44 1202 320216	Lake Beuna Vista	ABA:021000021
<b>Fax:</b> +44 808 238 3821	32830	<b>For a/c:</b> JPMorgan Chase Bank New York
<b>Email:</b> ebms.settlements.bmth@jpmorgan.com	Florida, United States	304256374
<b>Payment Date:</b> 03-Feb-2022		

Commodity Type: Nymex

Trade Date	Deal #	Trade Type	Fixed Price	Float Price	Start Date	End Date	Quantity	Settlement Amount
09-Jan-2019	8500012F-3ZAQ	Swap	2.673000	-6.265000	01-Feb-2022	28-Feb-2022	23,968.00	-86,093.06
10-Apr-2019	85000F9-7TKB6	Swap	2.690000	-6.265000	01-Feb-2022	28-Feb-2022	25,648.00	-91,691.60
17-Sep-2019	85000F9-8M422	Swap	2.505000	-6.265000	01-Feb-2022	28-Feb-2022	25,648.00	-96,436.48
14-Jan-2020	85000F9-97YP5	Swap	2.443000	-6.265000	01-Feb-2022	28-Feb-2022	25,648.00	-98,026.66
05-Mar-2020	8500012F-46DX	Swap	2.360000	-6.265000	01-Feb-2022	28-Feb-2022	47,432.00	-185,221.96
24-Mar-2021	85000F9-CDI1W	Swap	2.687000	-6.265000	01-Feb-2022	28-Feb-2022	23,856.00	-85,356.77
<i>Subtotal USD</i>								-642,826.53

**JPMorgan Pays Net ( USD ) -642,826.53**

*Michelle Bennett*

Ok to Receive Payment 01/31/2022

**Summary Credit Note**

Invoice Date: Jan-28-2022  
 Invoice Number: 2067363-1  
 Due Date: Feb-03-2022

Morgan Stanley Capital Group Inc.  
 1585 Broadway,20th Floor  
 Attn: Commodities  
 New York, NY 10036

REEDY CREEK IMPROVEMENT  
 DISTRICT  
 1900 HOTEL PLAZA BLVD  
 LAKE BUENA VISTA 328308406  
 USA

From: Commodities Operations  
 Voice: +1 443 627-5166  
 Fax: 914-750-0751  
 Email: commodfinsettlementsind@morganstanley.com

Attn: Ray Crooks  
 Voice: 407-824-7216  
 Fax:

Account: 0579GFAB8

Description	Amount Due
-------------	------------

Swap	(334,203.66) USD
	<b>(334,203.66) USD</b>

**Due Date: Feb-03-2022** **(334,203.66) USD**

**Detail Credit Note**

**Please be advised that the following swaps have priced out**

Trade ID	Trade Date	Swap	Quantity	We Pay	You Pay	Amount Due
18852304	Nov-15-2017	Swap - We Pay "Natural Gas NYMEX Last Day Settle" Jan 27, 2022, You Pay Fixed	47,796 MMBT	Float 6.2650	Fixed 2.90300	(160,690.152) USD
19812341	Nov-08-2018	Swap - We Pay "Natural Gas NYMEX Last Day Settle" Jan 27, 2022, You Pay Fixed	23,968 MMBT	Float 6.2650	Fixed 2.66	(86,404.64) USD
22323376	Dec-08-2020	Swap - We Pay "Natural Gas NYMEX Last Day Settle" Jan 27, 2022, You Pay Fixed	23,716 MMBT	Float 6.2650	Fixed 2.59200	(87,108.868) USD

**Total Due From Morgan Stanley Capital Group Inc. in USD (334,203.66)**

Due Date: Feb-03-2022

*Michelle Bennett*

Ok to Receive Payment 01/28/2022



BP Energy Company  
 201 Helios Way-Helios Plaza  
 Houston, TX 77079  
 Tax Id: 36-3421804  
 Cons Unit #: US8XL

## INVOICE

Customer Details	Bank Details	Invoice Details
Reedy Creek Improvement District Ray Crooks ray.crooks@disney.com	Remit by wire transfer to: <b>BP Energy Company</b> For the account of:  Account Name: Wire Bank: Wire City/State: Transit/ABA: Account No:	Invoice Number: 21200547 Invoice Date: 03/01/2022 Contract No: 20368 Due By: 03/07/2022  <b>BP Energy Company</b> <b>JPMorgan Chase Bank</b> Columbus, OH 021000021 9102548097

Feb 2022 Invoice for Natural Gas Swaps and/or Options

Trade Type	Deal ID	Trade Date	Beg Day	End Day	Buy/Sell Call/ Put	Total Volume	UOM	BP Pays				Customer Pays			BP Receives/ (Pays)	
								Index/ Fixed	Price	Basis	Net	Index/ Fixed	Price	Basis		Net
NG-FP-SSWAP	16421202	07/16/2021	01	28	S	27,132	MMBTU	NG_SoNat_Daily_GD(G as Daily)	4.6025	0.0000	4.6025	Fixed Price	3.2100	0.0000	3.2100	\$(37,781.31)
<b>Total Swap and Options Amount Due BP (Customer):</b>															USD \$(37,781.31)	

*Michelle Bennett*

ok to receive payment 03/1/2022



# J.P.Morgan

<b>Invoice Ref:</b> JPM394531F	<b>Counterparty:</b>	<b>Description:</b> Standard Settlement Instructions
<b>Invoice Date:</b> 02-Mar-2022	Reedy Creek Improvement District	<b>Pay to:</b> JPMorgan Chase Bank, N.A, New York
<b>From:</b> J.P. Morgan Chase Bank National Association, New York	1900 Hotel Boulevard	CHASUS33
<b>Telephone:</b> +44 1202 320216	Lake Beuna Vista	ABA 021000021
<b>Fax:</b> +44 808 238 3821	32830	<b>For a/c:</b> JPMorgan Chase Bank, N.A, New York
<b>Email:</b> ebms.settlements.bmth@jpmorgan.com	Florida, United States	304256374
<b>Payment Date:</b> 07-Mar-2022		

Commodity Type: GULF COAST GD

Trade Date	Deal #	Trade Type	Fixed Price	Float Price	Start Date	End Date	Quantity	Settlement Amount
24-Mar-2021	85000F9-CDIP4	Swap	2.568000	-4.602500	01-Feb-2022	28-Feb-2022	9,044.00	-18,400.02
26-Apr-2021	85000F9-CKGYW	Swap	2.670000	-4.602500	01-Feb-2022	28-Feb-2022	30,744.00	-59,412.78
<i>Subtotal USD</i>								-77,812.80

**JPMorgan Pays Net ( USD ) -77,812.80**

*Michelle Bennett*

ok to receive payment 03/02/2022

## Summary Credit Note

Invoice Date: Mar-01-2022  
Invoice Number: 2076237-1  
Due Date: Mar-07-2022

Morgan Stanley Capital Group Inc.  
1585 Broadway, 20th Floor  
Attn: Commodities  
New York, NY 10036

REEDY CREEK IMPROVEMENT  
DISTRICT  
1900 HOTEL PLAZA BLVD  
LAKE BUENA VISTA 328308406  
USA

From: Commodities Operations  
Voice: +1 443 627-5166  
Fax: 914-750-0751  
Email: commodfinsettlementsind@morganstanley.com

Attn: Ray Crooks  
Voice: 407-824-7216  
Fax:

Account: 0579GFAB8

Description	Amount Due
-------------	------------

Swap	(14,305.41) USD
	<b>(14,305.41) USD</b>

**Due Date: Mar-07-2022**

**(14,305.41) USD**

*Michelle Bennett*

OK TO RECEIVE PAYMENT 03/01/2022

**Detail Credit Note**

**Please be advised that the following swaps have priced out**

Trade ID	Trade Date	Swap	Quantity	We Pay	You Pay	Amount Due
22323315	Dec-08-2020	Swap - We Pay "Natural Gas GAS DAILY Southern NG Co." Feb 1-28, 2022, You Pay Fixed	6,804 MMBT	Float 4.6025	Fixed 2.50	(14,305.41) USD

**Total Due From Morgan Stanley Capital Group Inc. in USD (14,305.41)**

Due Date: Mar-07-2022



# FLORIDA GAS TRANSMISSION COMPANY, LLC

An Energy Transfer/Kinder Morgan Affiliate

Invoice

Final

<b>Stmnt D/T:</b>	3/8/2022 12:00:00 AM	<b>Remit to Party:</b>	006924518	<b>Payee:</b>	006924518
<b>Billable Party:</b>	091306597		FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT	<b>Payee's Bank Account Number:</b>	Account # 9600168869
	Reedy Creek Improvement District LISA MEARS P.O. Box 10000	<b>Remit Addr:</b>	P.O. BOX 204032 Dallas, TX 75320-4032	<b>Payee's Bank ACH Number:</b>	ABA # 041203824
				<b>Payee's Bank Wire Number:</b>	ABA # 121000248
				<b>Payee's Bank:</b>	Wells Fargo Bank NA
				<b>Payee's Name:</b>	FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT
	Lake Buena Vista, FL 32830			<b>Contact Name:</b>	Sharon Pyburn
				<b>Contact Phone:</b>	(713) 989-2093

<b>Svc Req Name:</b>	Reedy Creek Improvement District	<b>Invoice Date:</b>	3/10/2022	<b>Invoice Total Amount:</b>	\$2,496.46
<b>Svc Req:</b>	091306597	<b>Sup Doc Ind:</b>	Shipper Imbalance	<b>Invoice Identifier:</b>	000390981
<b>Svc Req K:</b>	3631	<b>Charge Indicator:</b>	Bill on Deliveries	<b>Account Number:</b>	1000038860
<b>Svc Code:</b>	FTS-2	<b>Prev Inv ID:</b>		<b>Net Due Date:</b>	03/18/2022
<b>Invoice Type:</b>	COMMODITY				

**Begin Transaction Date:** 2/1/2022      **End Transaction Date:** 2/28/2022      Please reference your invoice identifier and your account number in your wire transfer.

Line No	Rec Loc	Rec Loc Name	Rec Zn	Del Loc	Del Loc Name	Del Zn	Charge Type	Base Rate	Base Rate Disc	Net Rate	Quantity	Amount Due	Date Range	TT
1			16174		Reedy Creek Resid		MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	19,109	\$395.56	1-28	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	19,109	\$22.93	1-28	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	19,109	\$244.60	1-28	
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	19,109	\$210.20	1-28	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	19,109	\$112.74	1-28	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	19,109	\$22.93	1-28	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	19,109	(\$59.24)	1-28	
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	19,109	\$116.56	1-28	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	19,109	\$47.77	1-28	
												\$1,114.05		
2			16175		Reedy Creek Theme		MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	23,712	\$490.84	1-28	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	23,712	\$28.45	1-28	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	23,712	\$303.51	1-28	
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	23,712	\$260.83	1-28	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	23,712	\$139.90	1-28	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	23,712	\$28.45	1-28	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	23,712	(\$73.51)	1-28	
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	23,712	\$144.64	1-28	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	23,712	\$59.28	1-28	
												\$1,382.41		

**Invoice Total Amount: 42,821 \$2,496.46**

Late Payment Charges are assessed on past due balances after the invoice date. Shippers may voluntarily choose to contribute to GRI. All contribution payments must be clearly and specifically marked as 'GRI Contributions', and the GRI Project(s) or Project Area(s) to be funded must be indicated on the payment detail, which should be emailed to your Gas Logistics Representative.



# FLORIDA GAS TRANSMISSION COMPANY, LLC

An Energy Transfer/Kinder Morgan Affiliate

Invoice

Final

<b>Stmnt D/T:</b>	3/8/2022 12:00:00 AM	<b>Remit to Party:</b>	006924518	<b>Payee:</b>	006924518
<b>Billable Party:</b>	091306597		FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT	<b>Payee's Bank Account Number:</b>	Account # 9600168869
	Reedy Creek Improvement District LISA MEARS P.O. Box 10000	<b>Remit Addr:</b>	P.O. BOX 204032 Dallas, TX 75320-4032	<b>Payee's Bank ACH Number:</b>	ABA # 041203824
				<b>Payee's Bank Wire Number:</b>	ABA # 121000248
				<b>Payee's Bank:</b>	Wells Fargo Bank NA
				<b>Payee's Name:</b>	FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT
	Lake Buena Vista, FL 32830			<b>Contact Name:</b>	Sharon Pyburn
				<b>Contact Phone:</b>	(713) 989-2093

<b>Svc Req Name:</b>	Reedy Creek Improvement District	<b>Invoice Date:</b>	3/10/2022	<b>Invoice Total Amount:</b>	\$23,026.46
<b>Svc Req:</b>	091306597	<b>Sup Doc Ind:</b>	Shipper Imbalance	<b>Invoice Identifier:</b>	000391078
<b>Svc Req K:</b>	5114	<b>Charge Indicator:</b>	Bill on Deliveries	<b>Account Number:</b>	1000038860
<b>Svc Code:</b>	FTS-1	<b>Prev Inv ID:</b>		<b>Net Due Date:</b>	03/18/2022
<b>Invoice Type:</b>	COMMODITY				

**Begin Transaction Date:** 2/1/2022      **End Transaction Date:** 2/28/2022      Please reference your invoice identifier and your account number in your wire transfer.

Line No	Rec Loc	Rec Loc Name	Rec Zn	Del Loc	Del Loc Name	Del Zn	Charge Type	Base Rate	Base Rate Disc	Net Rate	Quantity	Amount Due	Date Range	TT
1			16174		Reedy Creek Resid		MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	43,687	\$904.32	1-28	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	43,687	\$52.42	1-28	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	43,687	\$559.19	1-28	
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	43,687	\$480.56	1-28	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	43,687	\$257.75	1-28	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	43,687	\$52.42	1-28	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	43,687	(\$135.43)	1-28	
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	43,687	\$266.49	1-28	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	43,687	\$109.22	1-28	
												\$2,546.95		
2			16175		Reedy Creek Theme		MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	43,687	\$904.32	1-28	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	43,687	\$52.42	1-28	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	43,687	\$559.19	1-28	
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	43,687	\$480.56	1-28	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	43,687	\$257.75	1-28	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	43,687	\$52.42	1-28	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	43,687	(\$135.43)	1-28	
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	43,687	\$266.49	1-28	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	43,687	\$109.22	1-28	
												\$2,546.95		
3			16257		Reedy Creek Gen		MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	56,380	\$1,167.07	1-28	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	56,380	\$67.66	1-28	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	56,380	\$721.66	1-28	

Late Payment Charges are assessed on past due balances after the invoice date.  
 Shippers may voluntarily choose to contribute to GRI. All contribution payments must be clearly and specifically marked as 'GRI Contributions', and the GRI Project(s) or Project Area(s) to be funded must be indicated on the payment detail, which should be emailed to your Gas Logistics Representative.



# FLORIDA GAS TRANSMISSION COMPANY, LLC

An Energy Transfer/Kinder Morgan Affiliate

Invoice

Final

<b>Stmnt D/T:</b>	3/8/2022 12:00:00 AM	<b>Remit to Party:</b>	006924518	<b>Payee:</b>	006924518
<b>Billable Party:</b>	091306597		FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT	<b>Payee's Bank Account Number:</b>	Account # 9600168869
	Reedy Creek Improvement District LISA MEARS P.O. Box 10000	<b>Remit Addr:</b>	P.O. BOX 204032 Dallas, TX 75320-4032	<b>Payee's Bank ACH Number:</b>	ABA # 041203824
				<b>Payee's Bank Wire Number:</b>	ABA # 121000248
				<b>Payee's Bank:</b>	Wells Fargo Bank NA
				<b>Payee's Name:</b>	FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT
	Lake Buena Vista, FL 32830			<b>Contact Name:</b>	Sharon Pyburn
				<b>Contact Phone:</b>	(713) 989-2093

<b>Svc Req Name:</b>	Reedy Creek Improvement District	<b>Invoice Date:</b>	3/10/2022	<b>Invoice Total Amount:</b>	\$23,026.46
<b>Svc Req:</b>	091306597	<b>Sup Doc Ind:</b>	Shipper Imbalance	<b>Invoice Identifier:</b>	000391078
<b>Svc Req K:</b>	5114	<b>Charge Indicator:</b>	Bill on Deliveries	<b>Account Number:</b>	1000038860
<b>Svc Code:</b>	FTS-1	<b>Prev Inv ID:</b>		<b>Net Due Date:</b>	03/18/2022
<b>Invoice Type:</b>	COMMODITY				

**Begin Transaction Date:** 2/1/2022      **End Transaction Date:** 2/28/2022      **Please reference your invoice identifier and your account number in your wire transfer.**

Line No	Rec Loc	Rec Loc Name	Rec Zn	Del Loc	Del Loc Name	Del Zn	Charge Type	Base Rate	Base Rate Disc	Net Rate	Quantity	Amount Due	Date Range	TT
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	56,380	\$620.18	1-28	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	56,380	\$332.64	1-28	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	56,380	\$67.66	1-28	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	56,380	(\$174.78)	1-28	
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	56,380	\$343.92	1-28	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	56,380	\$140.95	1-28	
												\$3,286.95		
4	28712	Osceola Co-PGS					MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	107	\$2.21	16-16	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	107	\$0.13	16-16	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	107	\$1.37	16-16	
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	107	\$1.18	16-16	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	107	\$0.63	16-16	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	107	\$0.13	16-16	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	107	(\$0.33)	16-16	
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	107	\$0.65	16-16	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	107	\$0.27	16-16	
												\$6.24		
5	61237	Kissimmee Cane Island					MARKET							
		Transportation Commodity					COT	\$0.0207	\$0.0000	\$0.0207	251,104	\$5,197.85	1-28	
		Surcharge: Annual Charge Adjustment					ACA	\$0.0012	\$0.0000	\$0.0012	251,104	\$301.32	1-28	
		Surcharge: Market Area Electric Power Cost					EPC-M	\$0.0128	\$0.0000	\$0.0128	251,104	\$3,214.13	1-28	
		Surcharge: Western Division Electric Power Cost					EPC-W	\$0.0110	\$0.0000	\$0.0110	251,104	\$2,762.14	1-28	
		Surcharge: LAUF Gas Deferred Surcharge					UFL	\$0.0059	\$0.0000	\$0.0059	251,104	\$1,481.51	1-28	
		Surcharge: Market Area Deferred Electric Power Cost Surcharge					UFM-E	\$0.0012	\$0.0000	\$0.0012	251,104	\$301.32	1-28	
		Surcharge: Market Area Deferred Gas Fuel Surcharge					UFM-G	(\$0.0031)	\$0.0000	(\$0.0031)	251,104	(\$778.42)	1-28	

Late Payment Charges are assessed on past due balances after the invoice date.  
 Shippers may voluntarily choose to contribute to GRI. All contribution payments must be clearly and specifically marked as 'GRI Contributions', and the GRI Project(s) or Project Area(s) to be funded must be indicated on the payment detail, which should be emailed to your Gas Logistics Representative.



# FLORIDA GAS TRANSMISSION COMPANY, LLC

An Energy Transfer/Kinder Morgan Affiliate

Invoice

Final

<b>Stmt D/T:</b>	3/8/2022 12:00:00 AM	<b>Remit to Party:</b>	006924518	<b>Payee:</b>	006924518
<b>Billable Party:</b>	091306597		FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT	<b>Payee's Bank Account Number:</b>	Account # 9600168869
	Reedy Creek Improvement District LISA MEARS P.O. Box 10000	<b>Remit Addr:</b>	P.O. BOX 204032 Dallas, TX 75320-4032	<b>Payee's Bank ACH Number:</b>	ABA # 041203824
				<b>Payee's Bank Wire Number:</b>	ABA # 121000248
				<b>Payee's Bank:</b>	Wells Fargo Bank NA
				<b>Payee's Name:</b>	FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT
				<b>Contact Name:</b>	Sharon Pyburn
	Lake Buena Vista, FL 32830			<b>Contact Phone:</b>	(713) 989-2093

<b>Svc Req Name:</b>	Reedy Creek Improvement District	<b>Invoice Date:</b>	3/10/2022	<b>Invoice Total Amount:</b>	\$23,026.46
<b>Svc Req:</b>	091306597	<b>Sup Doc Ind:</b>	Shipper Imbalance	<b>Invoice Identifier:</b>	000391078
<b>Svc Req K:</b>	5114	<b>Charge Indicator:</b>	Bill on Deliveries	<b>Account Number:</b>	1000038860
<b>Svc Code:</b>	FTS-1	<b>Prev Inv ID:</b>		<b>Net Due Date:</b>	03/18/2022
<b>Invoice Type:</b>	COMMODITY				

**Begin Transaction Date:** 2/1/2022      **End Transaction Date:** 2/28/2022      Please reference your invoice identifier and your account number in your wire transfer.

Line No	Rec Loc	Rec Loc Name	Rec Zn	Del Loc	Del Loc Name	Del Zn	Charge Type	Base Rate	Base Rate Disc	Net Rate	Quantity	Amount Due	Date Range	TT
		Surcharge: Western Division Deferred Electric Power Cost Surcharge					UFW-E	\$0.0061	\$0.0000	\$0.0061	251,104	\$1,531.73	1-28	
		Surcharge: Western Division Deferred Gas Fuel Surcharge					UFW-G	\$0.0025	\$0.0000	\$0.0025	251,104	\$627.76	1-28	
												\$14,639.36		

**Invoice Total Amount: 394,965 \$23,026.46**

Late Payment Charges are assessed on past due balances after the invoice date. Shippers may voluntarily choose to contribute to GRI. All contribution payments must be clearly and specifically marked as 'GRI Contributions', and the GRI Project(s) or Project Area(s) to be funded must be indicated on the payment detail, which should be emailed to your Gas Logistics Representative.



Confirmation Date: 02/10/2022  
 Trader: Daniel Velasquez  
 Commodity: Natural Gas

Trade Date: 01/24/2022  
 Endur #: 15034290  
 Contract #: 013-NG-BS-30397

**REVISED  
CONFIRMATION**

**REEDY CREEK IMPROVEMENT DISTRICT**

Attn: Michelle Bennett  
 PO BOX 10000,  
 LAKE BUENA VISTA, FL 32830

Fax: 281-582-7272  
 Phone: 407-824-4945

This Transaction Confirmation ("Confirmation") shall confirm and effectuate the agreement between **SHELL ENERGY NORTH AMERICA (US), L.P. ("Shell Energy")** and **REEDY CREEK IMPROVEMENT DISTRICT ("Counterparty")** regarding the purchase and sale of natural gas under the following terms. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Contract.

**Seller: SHELL ENERGY NORTH AMERICA (US), L.P.**

**Buyer: REEDY CREEK IMPROVEMENT DISTRICT**

<u>Period of Delivery</u>	<u>Performance Obligation</u>	<u>Transporter / Delivery Point(s)</u>	<u>Contract Quantity MMBTU Per Day</u>	<u>Contract Price USD / MMBTU</u>
02/01/2022 - 02/28/2022	Firm,	NGPL, FGT/NGPL VERMILLION	See Below	See Below
<b>Monthly Details:</b>				
02/01/2022 - 02/28/2022		NGPL FGT/NGPL VERMILLION	5,119 MMBTU	Nymex Henry Hub LA + 0.04000
02/01/2022 - 02/28/2022		FLORIDA GAS FGT ZONE 3 POOL	0 MMBTU	Nymex Henry Hub LA + 0.04000

This Confirmation is being provided pursuant to and in accordance with the master natural gas purchase and/or sale contract dated 9/24/2014 between Shell Energy and Counterparty (the "Contract") and constitutes part of and is subject to all of the provisions of the Contract. With respect to the above stated Deal Number identifying this specific transaction, this Confirmation shall supersede any prior Confirmations of this specific transaction.

Please evidence your acceptance of this Confirmation by signing below and returning a faxed copy to Shell Energy. If no facsimile objection to this Confirmation is received by Shell Energy by 5:00 p.m., HOUSTON, Texas time, within two (2) Business Days after delivery of this Confirmation to Counterparty (unless otherwise specified in the Contract), then this Confirmation shall be the final expression of all the terms hereof and shall be binding and enforceable against Seller and Buyer regardless of whether executed by Counterparty.

**REEDY CREEK IMPROVEMENT DISTRICT**

**SHELL ENERGY NORTH AMERICA (US), L.P.**

Per: Michelle Bennett  
 Name/Title: Michelle Bennett - Sr. Energy Analyst  
 Date: 02/10/2022

Per: John W. Pillion  
 Name/Title: John W. Pillion – Confirmations Team Lead  
 Date: 02/10/2022

Please return the signed confirmation to Fax: 713-265-2171  
 or email to Confirmations-PhysGas@shell.com

Questions and comments should be directed to Shell Energy at Phone: 877-504-2491







# MERCURIA

Date: 25 January 2022  
To: Reedy Creek Improvement District  
Attention:  
E-mail: michelle.m.bennett@disney.com;  
From: Mercuria Energy America, LLC  
Re: Physical Firm Natural Gas (Mercuria Reference  
No. 16830965 (Transaction No. 16830965 ))

Ladies and Gentlemen,

The purpose of this letter agreement is to set forth the terms and conditions of the Physical Commodity transaction entered into between us on the Trade Date referred to below (the "Transaction"). It constitutes a "Transaction Confirmation" as referred to in the Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the NAESB dated as of 20 July 2020, as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement shall govern this Transaction Confirmation except as expressly modified below.

The terms of the Transaction to which this Confirmation relates are as follows:

**Trade Date:** 24 January 2022  
**Transaction Type:** Physical Firm Natural Gas  
**Seller:** Mercuria Energy America, LLC  
**Buyer:** Reedy Creek Improvement District  
**Contract Quantity per Day:** 2,100 MMBtu per Day  
**Total Contract Quantity:** 58,800 Total MMBtu  
**Delivery Period:** Each Day from and including 01 February 2022 to and including 28 February 2022  
**Delivery Point:** NG PIPE AMERICA, FGT Jefferson

**Contract Price:**

NATURAL GAS - NYMEX (the closing settlement price on the last scheduled trading day for the First nearby Month Futures Contract corresponding to the relevant month in the Delivery Period) Plus \$0.0700 USD per MMBtu

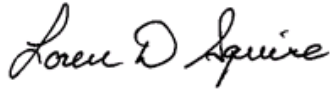
**Offices:**

**20 East Greenway Plaza, Suite 650  
Houston, TX 77046  
United States  
[PhysConfirmsNA@mercuria.com](mailto:PhysConfirmsNA@mercuria.com)  
FAX: 832-209-2421  
Attn: Commodity Operations**

Please confirm that the foregoing correctly sets forth the terms and conditions of our agreement by responding within two (2) Business Days by returning via facsimile an executed copy of this confirmation to the attention of Commodity Confirmations Unit (facsimile number 001 832-209-2421; telephone number 001 832-209-2495). Failure to respond within such period shall not affect the validity or enforceability of this Transaction, and shall be deemed to be an affirmation of the terms and conditions contained herein, absent manifest error.

**Mercuria Energy America, LLC**

For and on behalf of  
**Reedy Creek Improvement District**



Name: Loren D. Squire

Name: Michelle Bennett

Title: Sr. Energy Analyst

Date: 01/25/2022



Confirmation Date: 01/25/2022  
 Trader: Daniel Velasquez  
 Commodity: Natural Gas

Trade Date: 01/24/2022  
 Endur #: 15034290  
 Contract #: 013-NG-BS-30397

**CONFIRMATION**

**REEDY CREEK IMPROVEMENT DISTRICT**

Attn: Lisa Mears  
 PO BOX 10000,  
 LAKE BUENA VISTA, FL 32830

Fax: 281-582-7272  
 Phone: 407-824-4945

This Transaction Confirmation ("Confirmation") shall confirm and effectuate the agreement between **SHELL ENERGY NORTH AMERICA (US), L.P. ("Shell Energy")** and **REEDY CREEK IMPROVEMENT DISTRICT ("Counterparty")** regarding the purchase and sale of natural gas under the following terms. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Contract.

**Seller: SHELL ENERGY NORTH AMERICA (US), L.P.**

**Buyer: REEDY CREEK IMPROVEMENT DISTRICT**

Period of Delivery	Performance Obligation	Transporter / Delivery Point(s)	Contract Quantity MMBTU Per Day	Contract Price USD / MMBTU
02/01/2022 - 02/28/2022	Firm,	NGPL, FGT/NGPL VERMILLION	5,119.00	Nymex Henry Hub LA +\$0.04000

This Confirmation is being provided pursuant to and in accordance with the master natural gas purchase and/or sale contract dated 9/24/2014 between Shell Energy and Counterparty (the "Contract") and constitutes part of and is subject to all of the provisions of the Contract. With respect to the above stated Deal Number identifying this specific transaction, this Confirmation shall supersede any prior Confirmations of this specific transaction.

Please evidence your acceptance of this Confirmation by signing below and returning a faxed copy to Shell Energy. If no facsimile objection to this Confirmation is received by Shell Energy by 5:00 p.m., HOUSTON, Texas time, within two (2) Business Days after delivery of this Confirmation to Counterparty (unless otherwise specified in the Contract), then this Confirmation shall be the final expression of all the terms hereof and shall be binding and enforceable against Seller and Buyer regardless of whether executed by Counterparty.

**REEDY CREEK IMPROVEMENT DISTRICT**

**SHELL ENERGY NORTH AMERICA (US), L.P.**

Per: Michelle Bennett  
 Name/Title: Michelle Bennett-Sr. Energy Analyst  
 Date: 01/25/2022

Per: John W. Pillion  
 Name/Title: John W. Pillion – Confirmations Team Lead  
 Date: 01/25/2022

Please return the signed confirmation to Fax: 713-265-2171  
 or email to [Confirmations-PhysGas@shell.com](mailto:Confirmations-PhysGas@shell.com)

Questions and comments should be directed to Shell Energy at Phone: 877-504-2491

**TRANSACTION CONFIRMATION  
FOR IMMEDIATE DELIVERY**



Trade Date: 01/24/2022  
BP Contract ID: 21876  
BP Deal ID: 16958743

This Transaction Confirmation confirms the terms of the transaction between the parties and is subject to the terms and conditions of the Base Contract dated 12/08/2004.

**Seller:**

BP Energy Company  
Rep: Sam Weaver  
201 Helios Way  
Houston, TX 77079

**Buyer:**

Reedy Creek Improvement District  
Attn: Michelle Bennett  
Confirmation

Phone: (407) 824-5799

Fax:

Email: Michelle.M.Bennett@disney.com

**Deal Term:**

**Begin:** 02/01/2022

**End :** 02/28/2022

**Delivery Period:**

**Start Date:** 02/01/2022

**End Date:** 02/28/2022

**Pipeline:**

SOUTHERN NATURAL GAS COMPANY, L.L.C.

**Quantity Total by Delivery Point:** 2,113 / MMBTU / Daily

**Delivery Point(s):**

ZONE 0 / FRANK FGT

**Contract Price:**

{NYMEX Final Settlement}+0.05 / USD / MMBTU

**Performance Obligation and Contract Quantity:**

FIRMFIXQTY: 2,113 / MMBTU / Daily

**Special Conditions:**

Please confirm the foregoing correctly sets forth the terms of our agreement with respect to this Transaction by signing in the space provided below and returning a copy of the executed confirmation within five (5) business days of receipt. Failure to respond by providing a signed copy of this Transaction Confirmation or an objection to any specific terms to which the counterparty does not agree will be deemed acceptance of the terms hereof.

Please return all confirmations to the BP Confirmation Department by:

Fax - (713) 231-1757

email - GPTAconfirmations@bp.com

**BP Energy Company**

By: Sam Weaver

Date: 01/24/2022

**Reedy Creek Improvement District**

By:

*Michelle Bennett*

Date:

01/25/2022

**Exhibit A**  
**Form of Confirmation Letter**

February 1, 2022  
**VIA TELEFAX (407) 824-6907**

Reedy Creek Improvement District  
P.O. Box 10,000  
5300 Center Drive  
Lake Buena Vista, FL 32830

**CONFIRMATION LETTER**

This letter ("Letter") shall confirm the agreement reached by and between REEDY CREEK IMPROVEMENT DISTRICT, a political subdivision of the State of Florida ("RCID") and Tyr Energy LLC ("Tyr") authorized to do business in the State of Florida regarding the sale of non-firm energy under the terms and conditions that follow:

**RCID** to purchase and receive, **Tyr** to sell and deliver.

<b>Term &amp; Price</b>	Non-Firm Energy February 1, 2022 HE011-HE23 8 MW(minus losses) @ \$43.00 per MWh
<b>Daily Total:</b>	103 MWh, \$4,429.00
<b>Delivery Points:</b>	FPC/RDIC Interface
<b>Delivery Terms:</b>	Tyr will be responsible for all FPL, & TEC wheeling and transmission losses. <u>RCID</u> will be responsible for all FPC losses and transmission.
<b>Billing:</b>	All billings to be made by invoice from seller (Tyr) to purchaser (RCID)
<b>Payment:</b>	All payments to Tyr will be in accordance to Tyr Invoice.
<b>Special Conditions:</b>	Negotiated MWh, price per MWh, delivery period, delivery points, and delivery terms.

1. This letter shall be governed by, construed under, interpreted and enforced in accordance with the laws of the State of Florida, including all rules relating to construction, enforcement and conflicts of laws.
2. All provisions contained in this Letter shall be binding upon, inure to the benefit of, and be enforceable by, the respective successors and permitted assigns of RCID and Tyr to the same extent as if each such successor and assign were named as a party hereto.
3. This letter contains the entire agreement of RCID and Tyr and no representation, warranty, inducement, promise, oral or otherwise, between the parties hereto not embodied in this Letter, shall be of any force or effect. This Letter may only be modified or amended by a written agreement executed by both parties hereto with the same formalities and in the same manner as this confirmation Letter.
4. Neither any submission of this Letter by one party to the other party, nor any correspondence or other communication between the parties in connection herewith, is intended or shall be deemed to constitute an offer of any kind or to create any obligations between the parties unless and until one or more duplicates of the Letter have been fully acknowledged, signed and accepted by the parties hereto or their respective agents or attorneys. This confirmation letter is intended only as non-binding discussions and either party hereto shall have the absolute right or withdraw from such discussions without any liability whatsoever to the other party hereto.

The energy and/or capacity prices stated herein are inclusive of any and all costs incurred by the Seller related to the energy and/or capacity sold pursuant to this Confirmation Letter including, but not limited to, Seller's transmission costs to the Delivery Point, Seller's fuel costs, Seller's out-of-pocket costs (variable O&M), Seller's emission allowance costs; and new and existing taxes of any nature that are imposed on the Seller prior to the Delivery Point.

Reedy Creek Improvement District  
February 1, 2022  
Page Three

Please confirm that the terms stated herein accurately reflect the agreement reached February 1, 2022 between Tyr and RCID by signing below where indicated and returning an executed copy of this confirmation Letter by facsimile to RCID. Your response should reflect the appropriate party in your organization who has the authority to enter into this transaction, and should be received by Reedy Creek no later than 17:00 p.m. February 2, 2022. Accepted and agreed upon this day of February 1, 2022.

**Confirmed and Agreed:**

TYR ENERGY LLC

*Dusty Mitchum*

---

Dusty Mitchum  
Senior Director, Energy Management

REEDY CREEK IMPROVEMENT DISTRICT

*Charles O'Bannon*

---

Charles O'Bannon  
Energy Marketer  
Reedy Creek Energy Services  
Authorized by  
Reedy Creek Improvement District  
Subject to Reedy Creek Improvement District  
Board of Supervisors Approval

**February 1, 2022**  
**103mws @ \$4,429.00**

**Exhibit A**  
**Form of Confirmation Letter**

February 4, 2022  
**VIA TELEFAX (407) 824-6907**

Reedy Creek Improvement District  
P.O. Box 10,000  
5300 Center Drive  
Lake Buena Vista, FL 32830

**CONFIRMATION LETTER**

This letter ("Letter") shall confirm the agreement reached by and between REEDY CREEK IMPROVEMENT DISTRICT, a political subdivision of the State of Florida ("RCID") and Tyr Energy LLC ("Tyr") authorized to do business in the State of Florida regarding the sale of non-firm energy under the terms and conditions that follow:

**RCID** to purchase and receive, **Tyr** to sell and deliver.

<b>Term &amp; Price</b>	Non-Firm Energy February 6, 2022 HE08-HE23 20MW(minus losses) @ \$43.00 per MWh
<b>Daily Total:</b>	316 MWh, \$13,588.00
<b>Delivery Points:</b>	FPC/RDIC Interface
<b>Delivery Terms:</b>	Tyr will be responsible for all FPL, & TEC wheeling and transmission losses. <u>RCID</u> will be responsible for all FPC losses and transmission.
<b>Billing:</b>	All billings to be made by invoice from seller (Tyr) to purchaser (RCID)
<b>Payment:</b>	All payments to Tyr will be in accordance to Tyr Invoice.
<b>Special Conditions:</b>	Negotiated MWh, price per MWh, delivery period, delivery points, and delivery terms.



1. This letter shall be governed by, construed under, interpreted and enforced in accordance with the laws of the State of Florida, including all rules relating to construction, enforcement and conflicts of laws.
2. All provisions contained in this Letter shall be binding upon, inure to the benefit of, and be enforceable by, the respective successors and permitted assigns of RCID and Tyr to the same extent as if each such successor and assign were named as a party hereto.
3. This letter contains the entire agreement of RCID and Tyr and no representation, warranty, inducement, promise, oral or otherwise, between the parties hereto not embodied in this Letter, shall be of any force or effect. This Letter may only be modified or amended by a written agreement executed by both parties hereto with the same formalities and in the same manner as this confirmation Letter.
4. Neither any submission of this Letter by one party to the other party, nor any correspondence or other communication between the parties in connection herewith, is intended or shall be deemed to constitute an offer of any kind or to create any obligations between the parties unless and until one or more duplicates of the Letter have been fully acknowledged, signed and accepted by the parties hereto or their respective agents or attorneys. This confirmation letter is intended only as non-binding discussions and either party hereto shall have the absolute right or withdraw from such discussions without any liability whatsoever to the other party hereto.

The energy and/or capacity prices stated herein are inclusive of any and all costs incurred by the Seller related to the energy and/or capacity sold pursuant to this Confirmation Letter including, but not limited to, Seller's transmission costs to the Delivery Point, Seller's fuel costs, Seller's out-of-pocket costs (variable O&M), Seller's emission allowance costs; and new and existing taxes of any nature that are imposed on the Seller prior to the Delivery Point.

Reedy Creek Improvement District  
February 4, 2022  
Page Three

Please confirm that the terms stated herein accurately reflect the agreement reached February 4, 2022 between Tyr and RCID by signing below where indicated and returning an executed copy of this confirmation Letter by facsimile to RCID. Your response should reflect the appropriate party in your organization who has the authority to enter into this transaction, and should be received by Reedy Creek no later than 17:00 p.m. February 7, 2022. Accepted and agreed upon this day of February 4, 2022.

**Confirmed and Agreed:**

TYR ENERGY LLC

*Dusty Mitchum*

\_\_\_\_\_  
Dusty Mitchum

Senior Director, Energy Management

REEDY CREEK IMPROVEMENT DISTRICT

*Charles O'Bannon*

\_\_\_\_\_  
Charles O'Bannon

Energy Marketer

Reedy Creek Energy Services

Authorized by

Reedy Creek Improvement District

Subject to Reedy Creek Improvement District

Board of Supervisors Approval

**February 6, 2022**

**316mws @ \$13,588.00**

**Exhibit A**  
**Form of Confirmation Letter**

February 15, 2022  
**VIA TELEFAX (407) 824-6907**

Reedy Creek Improvement District  
P.O. Box 10,000  
5300 Center Drive  
Lake Buena Vista, FL 32830

**CONFIRMATION LETTER**

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**RCID** to purchase and receive, **Tyr** to sell and deliver.

<b>Term &amp; Price</b>	Non-Firm Energy February 15, 2022 HE108-HE23 20MW(minus losses) @ \$33.00 per MWh
<b>Daily Total:</b>	276 MWh, \$9,108.00
<b>Delivery Points:</b>	FPC/RDIC Interface
<b>Delivery Terms:</b>	Tyr will be responsible for all FPL, & TEC wheeling and transmission losses. <u>RCID</u> will be responsible for all FPC losses and transmission.
<b>Billing:</b>	All billings to be made by invoice from seller (Tyr) to purchaser (RCID)
<b>Payment:</b>	All payments to Tyr will be in accordance to Tyr Invoice.
<b>Special Conditions:</b>	Negotiated MWh, price per MWh, delivery period, delivery points, and delivery terms.

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3. This letter contains the entire agreement of RCID and Tyr and no representation, warranty, inducement, promise, oral or otherwise, between the parties hereto not embodied in this Letter, shall be of any force or effect. This Letter may only be modified or amended by a written agreement executed by both parties hereto with the same formalities and in the same manner as this confirmation Letter.
4. Neither any submission of this Letter by one party to the other party, nor any correspondence or other communication between the parties in connection herewith, is intended or shall be deemed to constitute an offer of any kind or to create any obligations between the parties unless and until one or more duplicates of the Letter have been fully acknowledged, signed and accepted by the parties hereto or their respective agents or attorneys. This confirmation letter is intended only as non-binding discussions and either party hereto shall have the absolute right or withdraw from such discussions without any liability whatsoever to the other party hereto.

The energy and/or capacity prices stated herein are inclusive of any and all costs incurred by the Seller related to the energy and/or capacity sold pursuant to this Confirmation Letter including, but not limited to, Seller's transmission costs to the Delivery Point, Seller's fuel costs, Seller's out-of-pocket costs (variable O&M), Seller's emission allowance costs; and new and existing taxes of any nature that are imposed on the Seller prior to the Delivery Point.

Reedy Creek Improvement District  
February 15, 2022  
Page Three

Please confirm that the terms stated herein accurately reflect the agreement reached February 15, 2022 between Tyr and RCID by signing below where indicated and returning an executed copy of this confirmation Letter by facsimile to RCID. Your response should reflect the appropriate party in your organization who has the authority to enter into this transaction, and should be received by Reedy Creek no later than 17:00 p.m. February 16, 2022. Accepted and agreed upon this day of February 15, 2022.

**Confirmed and Agreed:**

TYR ENERGY LLC

*Dusty Mitchum*  
\_\_\_\_\_  
Dusty Mitchum  
Senior Director, Energy Management

REEDY CREEK IMPROVEMENT DISTRICT

*Charles O'Bannon*

\_\_\_\_\_  
Charles O'Bannon  
Energy Marketer  
Reedy Creek Energy Services  
Authorized by  
Reedy Creek Improvement District  
Subject to Reedy Creek Improvement District  
Board of Supervisors Approval

**February 15, 2022**  
**276mws @ \$9,108.00**



**REEDY CREEK  
IMPROVEMENT DISTRICT**

P.O. BOX 10170, LAKE BUENA VISTA, FLORIDA 32830-0170, TELEPHONE (407) 824-7301

## **MEMORANDUM**

**DATE: March 17, 2022**

**TO: John Classe**

**FROM: C. Michael Crikis**

**SUBJECT: Monthly Report for February 2022**

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The following is a summary of the activities completed by Environmental Sciences in the month of February 2022:

### Regulatory Activities – sampling and testing

- 345 sites were visited.
- 1,469 samples were collected or delivered.
- 3,330 tests were assigned.
- Results for the Non-Potable Water Proficiency Testing samples for Microbiology and Color were submitted for evaluation. The evaluation results for the Microbiology Proficiency Testing study WPM0122 analyzed for Fecal and Total Coliform MF, Enterococci, Fecal and Total Coliform MPN and E.coli, MPN were received on February 18 with a 100% successful completion.

### Mosquitoes Monitoring

- 141 traps were set up in 35 locations.
- 3,545 mosquitoes were identified.
- Decreased rainfall resulted in reduced mosquito populations over the month of February.

### Meetings and Educational Sessions Participation

- Attended the Blue-Green Algae Task Force meeting hosted by the State of Florida FDEP.

- Attended AMCA American Mosquito Control Association Annual Conference in Jacksonville, FL.
- Judged Science Fair at Trinity Prep School for Middle and High School Student projects on Plant and Environmental Sciences, Animal Behavior Science, Mathematics and Engineering, Physics, Chemistry and Microbiology, in Winter Park, FL.

#### Anniversary

- April Keneston, Biologist IV – 15 years

CC: RCID Pollution Control Board

# **Human Resources**

## **March 2022**

### **Open Positions**

- *Fire Dept.*
  - Firefighter/Paramedic – Assessments in progress
  - Paramedic – Assessments in progress
  - Battalion Chief – Assessments in progress
- *Technology Services*
  - Sr. Systems Administrator – Onbase – Accepting applications, interviews in progress
  - IT Program Manager – Accepting applications
- *District Administration*
  - Executive Assistant – City Clerk – Reviewing interviewed candidates
- *Building & Safety*
  - Electrical Inspector – Reviewing interviewed candidates
  - Electrical Plans Examiner – Reviewing interviewed candidates
- *Human Resources*
  - Human Resources Intern – Accepting applications
- *Facilities*
  - Horticulture & Irrigation Intern – Accepting applications
- *Communications*
  - Communications & Records Management Intern – Accepting applications

### **Filed Positions:**

- *Facilities*
  - Facility Maintenance Specialist – New Hire Started 3/14/22
- *District Administration*
  - Chief of Public Works – New Hire Starting 4/18/22
- *Finance*
  - Accounting Associate – New Hire Starting 4/11/22

### **Resignations/Retirements**

- *Dolores Karlski – Finance – Accounting Associate – Retirement effective 4/1/22*





P.O. Box 10170  
Lake Buena Vista, FL 32830-0170  
(407) 828-2034

**To:** John Classe  
**From:** Jerry Wooldridge  
**Subject:** Monthly Report – February, 2022  
**Department:** Building & Safety

**March 2, 2022**

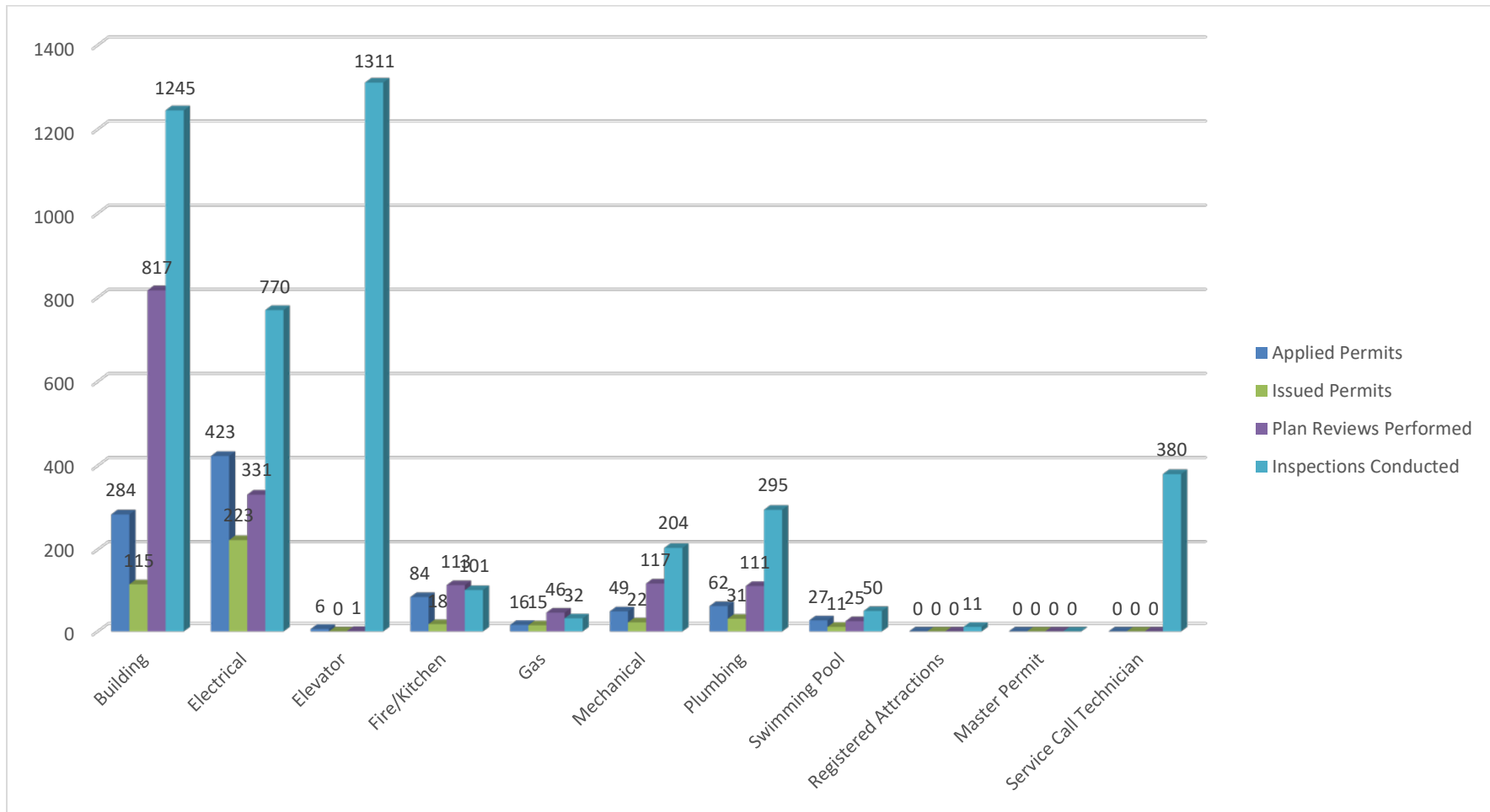
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**Regulatory Activities:**

- Certificate of Occupancy Issued:
  - Grand Floridian Guestroom Renovation-DVC Bldg
  - Allstar Movies Commercial Bldg Lobby Refresh
  - Flamingo Crossings-Starbucks
- Certificate of Construction Completion Issued:
  - CS Casitas 5 Roof Fire Piping Replacement
  - Dolphin Elevator Modernization-P13
  - Dolphin Hotel Elevator Modernization-P14
  - Dolphin Hotel Elevator Modernization-S18
  - Dolphin Hotel Elevator Modernization-S19
  - Dolphin Hotel Elevator Modernization-S20
  - Dolphin Hotel Elevator Modernization-S21
  - EP Project S
  - Flamingo Crossings- Target
  - Foods Warehouse DC 3 Light Fixture Replacement
  - MK Park 2 Roadside Site M1
  - MK Park 2 Roadside Site M2
  - MM Site Hydrant Installation
  - P89- Area Development
  - Project H
  - Splitsville First Floor Remodel

<b>Division</b>	<b>Applied Permits</b>	<b>Issued Permits</b>	<b>Plan Reviews Performed</b>	<b>Inspections Conducted</b>
Building	284	115	817	1245
Electrical	423	223	331	770
Elevator	6	0	1	1311
Fire/Kitchen	84	18	113	101
Gas	16	15	46	32
Mechanical	49	22	117	204
Plumbing	62	31	111	295
Swimming Pool	27	11	25	50
Registered Attractions	0	0	0	11
Master Permit	0	0	0	0
Service Call Technician	0	0	0	380
<b>Total</b>	<b>951</b>	<b>435</b>	<b>1561</b>	<b>4399</b>



**Celebrations:**

- Work Anniversaries:
  - Stacy Casertano – 7 years, Plans Examiner
  - Augustin Moa – 5 years, Plumbing Inspector

**PLANNING & ENGINEERING**

**DEPARTMENT**

**FEBRUARY 2022**

**ACTIVITY REPORT**

**SUBMITTED BY**

**KATHRYN BOES KOLBO, P.E.**

## **REGULATORY REVIEWS**

### **BUILDING PERMIT REVIEW**

- Reviewed 74 / Approved 60
- Awaiting Approval - 14

### **CONSISTENCY / CONCEPT PLAN / SITE PLAN REVIEW**

#### 7-Eleven Flamingo Crossings

- Plans received 11/17/20. RAI #1 issued 11/24/20, response received 12/15/20; RAI #2 issued 12/23/20, response received 1/6/21; RAI #3 issued 1/6/21, awaiting response. As of December 2021, the project is no longer on hold. Revised plans were received on 12/16/21; RAI #3 issued 1/5/22. Awaiting response.

#### Epcot BOH Parking

- Consistency application received 10/24/19. Project initially placed on hold; planning review reopened 1/28/20.
- RAI #1 issued 2/25/20, awaiting response.

#### Flamingo Crossings Advent Health OSED

- Consistency application received 11/24/21. RAI #1 issued 12/2/21, response received 12/2/21. Certificate of Consistency issued 12/8/21.
- Site Plan submittal received 12/3/21. RAI #1 issued 12/17/21, response received 1/6/22 and 1/7/22. RAI #2 issued 1/12/22, response received 2/15/22. Site Plan Approval issued 2/16/22.

#### Project U

- Consistency application received 11/18/21. RAI #1 issued 11/29/21, response received 11/30/21. Certificate of Consistency issued 2/3/22.

#### PVR Project B

- Plans received 12/3/21. Awaiting additional information.

#### RCID Environmental Sciences Lab Phase 2 Project

- Awaiting full submittal.

### **CONCURRENCY REVIEW**

- Flamingo Crossings Advent Health OSED
- Project U

### **LANDSCAPE/IRRIGATION REVIEW**

- Project 89 Area Development- (Project on hold).
- Magnolia Golf Hole 14-17 Redevelopment – Landscape/Irrigation plans received 10/28/21. RAI issued 11/18/2021, response received 1/24/22, ; all issues have been addressed regarding the plans. The only outstanding issues relate to the method for sterilizing the greens, removal and disposal of existing grass.

## **ERP / STORM WATER REVIEW**

### 7-Eleven Flamingo Crossings

- Project set up 12/16/21, initial submittal 12/16/21. RAI #1 issued 12/22/21, response received 2/8/22, RAI #2 issued 2/25/22, awaiting response.

### Celebration Island Village Elementary School Modification

- Initial submittal 12/17/21. RAI #1 issued 1/3/22, response received 1/13/22.
- Submitted to SFWMD 1/24/22. SFWMD issued permit 2/25/22.

### Celebration Montessori Classroom Addition

- Project set up 6/9/21, awaiting initial submittal.

### Flamingo Crossings Advent Health OSED

- Project set up 10/27/21, initial submittal received 11/24/21. RAI #1 issued 12/10/21, response received 1/3/22, submitted to SFWMD 1/10/22, additional information submitted 1/26/22. SFWMD review complete, awaiting permit issuance.

### Homewood Suites

- Project set up 8/16/21, initial submittal received 8/16/21. RAI #1 issued 8/23/21, response received 12/15/21. RAI #2 issued 1/4/22, awaiting response.

### Magnolia Golf Hole 14-17 Redevelopment

- SFWMD Permit issued 7/15/21.
- Site Civil submitted 7/22/21. RAI sent 8/5/21, response received 10/18/21. RAI #2 issued 11/4/21, response received 11/10/21. RAI #3 issued 11/22/21, response received 1/24/22. RAI #4 issued 2/3/22, response received 2/3/22. Site Civil review completed, awaiting SWPPP approval.

### Project U

- Project set up 9/15/21, initial submittal 1/7/22. RAI #1 issued 1/24/22, awaiting response.

### PVR Project B

- Project set up 11/19/21, initial submittal 12/17/21. RAI #1 issued 12/27/21, awaiting response.

### RCID Environmental Science Lab Phase 2

- Submitted to SFWMD 11/15/21. RAI issued 12/13/21, response received 1/4/22, comments issued 1/12/22, response received 1/14/22, submitted to SFWMD 1/31/22. SFWMD review complete 3/2/22, awaiting permit issuance.

### Swan Pool Improvements

- Project set up 5/13/19, initial submittal received 11/4/21. RAI #1 issued 12/6/21, response received 12/13/21. RAI #2 issued 12/15/21, response received 1/7/22, submitted to SFWMD 1/18/22. SFWMD issued RAI 2/16/22.

### WaterStar Orlando Storm Water Management Design Major Modification.

- Project set up 9/13/21, initial submittal received 9/13/21.
- RAI # 1 issued 10/04/21, response received 11/19/21, submitted to SFWMD 12/13/21, under review as consultant waived SFWMD clock. SFWMD review complete, awaiting permit issuance.

## **SITE CIVIL REVIEW**

### 403 Basin EC Area Development – PKG. 5 Site Development

- Project set up 4/9/20, initial submittal received 11/29/21. RAI #1 issued 12/7/21, response received 2/2/22.
- RAI #2 issued 2/10/22, response received 2/16/22. RAI #3 issued 2/18/22, response received 2/22/22.
- Site Civil Approval issued 2/22/22.

### AK Tilting Bridge Gate Mods

- Initial submittal 2/2/22. RAI #1 issued 2/9/22.

### Casting Building Drainage

- Initial submittal received 5/24/21. RAI #1 issued 6/3/21, response received 6/25/21; RAI #2 issued 7/2/21; site visit with RCES conducted 2/28/22; awaiting resubmittal of plans from RCES.

### DHS Woody's Lunch Box Prep Kitchen

- Project set up 10/13/21, initial submittal received 12/28/21. RAI #1 issued 1/13/22, response received 2/2/22.
- RAI #2 issued 2/3/22, response received 2/4/22. Waiting on SWPPP approval.

### DHS Global BOH Upgrades Gate #1

- Initial submittal 1/4/22. RAI #1 issued 1/19/22. Awaiting SWPPP review.

### Disney Springs Guest Flow Temp. Tent

- Initial submittal 2/9/22. RAI #1 issued 2/26/22.

### Epcot BOH Parking

- Project set up 10/15/19, initial submittal received 1/6/22, initial resubmittal 1/28/22. RAI #1 issued 2/8/22.

### Global BOH Upgrades Project H Gate

- Initial submittal received 9/10/21. RAI #1 issued 9/23/21, response received 9/24/21. Awaiting SWPPP review.

### Greenleaf

- Initial submittal 2/22/22.

### MK Main Street Curb Replacement

- Project set up 2/15/22, initial submittal received 2/22/21.
- Site Civil Approval issued 2/28/22.

### Sunbelt Rental Bonnet Creek Road

- Initial submittal 11/3/21. Revised submittal 11/9/21. RAI #1 issued 11/24/21, awaiting response.

### WWTP Trailer Parking Lot Expansion

- Initial submittal 2/22/22. RAI #1 issued 3/1/22.

## **DEWATERING REVIEWS / INSTALLATION APPROVALS**

- One (1) dewatering application reviewed & approved
- One (1) dewatering setup were inspected & approved for use



## **RIGHT OF WAY PERMITS ISSUED**

Approval #1823 RCID FC Pedestrian Bridge 1 Full Road Closure Western Way

- Received 11/30/21, issued 2/1/22

Approval #1824 RCID Dynamic Messaging Signs

- Received 1/18/22, issued 2/2/22

Permit #1825 Art of Animation ROW Victory Way MOT

- Received 1/5/22, issued 2/3/22

Permit #1826 Princess Half Marathon Weekend MOT

- Received 2/9/22, issued 2/14/22

## **TRIBUTARY BASIN REVIEW**

### Avalon Road Apartments

- Project set up on 2/26/21. Comments sent on 3/5/21.
- Response to comments uploaded 4/14/21.
- Agreement split into two separate agreements one for Parcels 10 & 11 and the other agreement for Avalon Road Apartments.
- Draft Agreement sent to Engineer on 9/14/21.
- Agreement combined with Waterleigh Parcels 10 & 11

### Celebration Village / Greenpoint Condos

- Project setup 3/15/21.
- Meeting with engineer on 3/31/21, engineer informed about outstanding balance for repair of RCID canal berm.
- Received check on 8/12/21 for \$41,585 for repair work on RCID canal berm.
- Approved dewatering and right-of-way permit on 10/27/21 for geotechnical investigation.

### CR 545 Intersection @ Lake Star Road

- Project set up 9/10/20, initial submittal received 9/11/20. Comments sent on 11/5/20.
- Project has been combined with Lake Star Road.
- Draft Agreement sent to County on 4/29/21.

### Everest Place

- Project set up 10/26/21, initial submittal 10/27/21. Project on hold
- Project restarted, preparing draft agreement.

### FDOT – I-4 Beyond the Ultimate Segment IA

- Project set up 5/28/20. Information submitted on 5/28/20.
- Requested additional information on 10/20/20.
- Draft Agreement sent to FDOT on 4/22/21.
- Received comments from FDOT on 5/18/21.
- Sent revised draft agreement back to FDOT on 8/12/21.
- Received comments from FDOT Legal on 1/28/22.

### Grand Royal Hotel

- Letter sent to developer on 10/26/21.
- Initial submittal 11/1/21.

### Hartzog Road Re-Alignment

- Project set up 9/19/19.
- Construction Plans submitted on 3/19/20. Comments sent to engineer on 3/30/20.
- Resubmittal received 5/23/20. Draft agreement under review.

### Home2 Suites

- Project setup 11/9/20, initial submittal received 11/12/20, comment sent 11/17/20. Additional information received 1/12/21.
- Draft agreement sent to engineer on 4/14/21; received comments 9/21/21, comments under review by RCID
- Response to Grantee comments sent 10/5/21.
- Grantee responded via email on 2/23/22 accepting proposed changes to Agreement, returned draft Agreement to Grantee on 2/25/22.

## **TRIBUTARY BASIN REVIEW (CONTINUED)**

### **JAMA – PD**

- Initial submittal received 1/11/18. RAI #1 issued 1/12/18.
- Waiting for response from engineer on draft agreement, issued March 2019.
- Referred to RCID Legal Counsel on 3/3/20.
- Forwarded revised agreement to Mr. Ahmed on 3/12/20 with suggested payment plan.

### **Karr PD Parcels 2, 9 & 18**

- Initial submission on 2/17/22, requested plan set be uploaded, plans received.
- Comments sent on 2/23/22, partial response received via email on 2/24/22.

### **KRPC Hartzog Road**

- Project setup 4/28/21, awaiting initial submittal.
- Initial submittal 6/16/21, comments sent on 8/16/21, awaiting response.
- Updated material submitted 1/21/22.
- Sent comments back to Grantee on 2/4/22, received additional information on 2/11/22.
- Sent draft Agreement to Grantee on 2/25/22.

### **Lake Star Road**

- Project set up 11/9/20, initial submittal received 11/9/20.
- Draft agreement under review.
- Project combined with DR 545 at Lake Star Road into one agreement (see above for status)

### **Lake Wilson Reserve**

- Project set up 11/18/20, initial submittal received 11/23/20. Comments sent on 12/01/20.
- Additional information submitted 12/23/20.
- Agreement reviewed by legal, awaiting proof that grantee is authorized to sign agreement.
- Sent letter to Grantee from Legal Counsel dated 11/22/21 noting project is under construction and drainage agreement is still needed.
- Sent Draft Agreement on 12/2/21.
- Received signed Agreement and check on 12/16/21. Agreement executed on 12/20/21 and sent to Grantee for recording.

### **Maingate Golden Coral**

- Sent initial contact letter on 2/9/22.

### **Overlook Phases I & II**

- Project set up 6/18/21.
- Per phone call on 7/14/21 from Harris Engineers the project is being redesigned to comply with SFWMD comments.
- Requested RCID Legal Counsel and Grantee a letter reminding them of their obligation to obtain an Agreement before construction begins.

## **TRIBUTARY BASIN REVIEW (CONTINUED)**

### Rolling Oaks

- Project set up 10/17/18. Letter sent 12/10/18 requesting additional information.
- RCID Legal Counsel sent letter 12/10/19.
- Phone call with Wooden Bridge on 1/16/20. Waiting for maps from Wooden Bridge.
- Received plans and legal descriptions on 3/19/20. Draft Agreement sent to Grantee on 4/28/21.
- RCID Legal Counsel talked to counsel for the Grantee on 1/27/22 – comments are forthcoming.

### Sinclair Road Property

- Project set up 10/27/21, initial submittal 10/28/21.
- Revised material submitted 1/21/22.
- Sent comments back to Engineer on 2/2/22, working on draft Agreement.

### Site 113 H SW 4 High School

- Project set up 9/23/21, initial submission 11/19/21.
- RCID Counsel working with OCPS Counsel to determine agreement requirements.
- Received comments from OCPS Legal Counsel.

### Spring Grove Phase 3 – Parcel 28

- RCID Legal Counsel sent letter 2/1/20.

### Spring Hill Phases 4 & 5

- Project set up 11/19/20, initial submittal received 12/22/20.
- Sent email to engineer on 4/30/21 questioning assumption that project is in closed basin.

### Sternon Fortune Star Condos

- Project set up 4/17/20, initial submittal received 6/8/20, comments sent 6/30/20.
- Draft agreement under review 7/7/20. Draft agreement sent to Grantee on 8/6/20.
- Per email from engineer on 10/8/20 the project is on hold.

### Storey Grove

- Project set up 3/25/19.
- Sent Draft Agreement on 4/16/19.
- Referred to RCID counsel on 2/20/20. Revised draft received from client's counsel on 4/20/20.

### Village F Parcel S-21

- Project set up 8/31/21, awaiting initial submission. Initial submittal on 8/31/21 and comments sent on 9/3/21. Response to comments received on 10/25/21. Draft agreement sent to RCID Legal for review on 10/28/21.
- Grantee has questions on insurance requirements.
- Received COI on 2/22/22, revised Drainage Agreement on 2/24/22 and returned draft to Grantee on 2/25/22.

## **TRIBUTARY BASIN REVIEW (CONTINUED)**

### Waterleigh PD Parcels 10 & 11

- Project setup 4/6/21, initial submittal received 4/7/21.
- Requested updated Drainage Report on 4/23/21.
- Agreement split into two separate agreements one for Parcels 10 & 11 and the other agreement for Avalon Road Apartments.
- Sent Grantee draft agreement on 8/25/21. Had meeting to discuss draft agreement on 10/21/21.
- Discussed project with Engineer on 12/16/21, waiting for revised legal description.
- Amended/restated agreement sent to Grantee on 1/4/22, Grantee has contacted Orange County to discuss agreement.

### Waterstar

- Initial submittal received 12/19/19; draft agreement forwarded for review on 2/25/20.
- Draft Agreement sent to Grantee on 3/13/20. Received questions from Grantee on 4/17/20.
- Revised draft agreement under review. Revised draft agreement sent back to Grantee on 9/18/20.
- Received check for drainage fee on 5/2/21 without agreement, received signed agreement on 5/22/21.
- Sent to District Administrator for signature on 6/18/21, executed agreement sent to Grantee on 6/21/21.
- Agreement recorded as Doc #20210529911 on 8/30/21.
- Agreement may need to be updated because of changes to the design/layout of the site.
- Working on revised drainage agreement.

### Waterleigh PD Village Center

- Sent initial contact letter on 2/9/22, letter returned and resent on 2/24/22.

### Waterleigh Publix

- Initial submittal received on 1/2/22.
- Sent to Engineer on 2/22/22 asking for additional information.

### Windermere Ministries

- Sent initial contact letter on 2/10/22.
- Received call from Engineer on 3/2/22, sent Project Info form to Engineer.

### Wither South PD

- Project set up 1/26/21, awaiting initial submittal.

## CONSTRUCTION COMPLIANCE INSPECTIONS

The department conducted inspections for compliance on the following construction sites within and bordering Reedy Creek Improvement District (RCID). Inspections on the following sites yielded no issues of concern or identified only minor maintenance items, which were corrected before the next inspection date.

- All Star Horticulture Pads
- Best Friend's Addition
- Blizzard Beach Conveyor
- Celebration C8 Parcel
- Celebration Creation Kids
- Celebration Island Village Project
- Celebration Parking Lot
- Celebration Pointe
- DHS BOH Gate
- DHS Fantasia Storm Improvement
- DS Greenleaf (On Hold)
- Drury Hotel
- Epcot
  - NW Laydown
  - Canal Modification Project
  - Project G Pkg 1, Pkg 2, Pkg 3, Pkg 8; Pkg 5; 217
- Epcot Center Drive Bridge Re-decking
- Epcot Resorts Blvd. Bridge Reconstruction
- Ferryboat Landing Laydown
- Flamingo Crossings College Housing West
- Flamingo Crossings Dominos
- Flamingo Crossings Dunking Donuts
- Flamingo Crossings Five Guys
- Flamingo Crossings Ped Bridges
- Flamingo Crossings Town Center Ph1
- Flamingo Crossings Town Center Pond Trail
- Flamingo Crossings Wendy's
- GF Laydown
- Hartzog Rd
- MK 2
- MK Annex Directional Drill
- MK Park 2 Roadside Improvements
- Project Tacos
- TL Monitoring Well Path
- World Drive North Phase 2
- World Drive North Phase 2 Laydown
- World Drive North Storm pond

## INFRASTRUCTURE ASSET MANAGEMENT

### LEVEES & WATER CONTROL STRUCTURES

- Monthly inspections of the Levees are ongoing.
- RCID owned storm water facilities/ponds undergo major maintenance on a 5 year revolving basis. The list of non-routine maintenance activities for 2021 was compiled by RCID compliance team in February; the work began in April and was completed September 30, 2021.
- Annual inspections of the major water control structures (WCS) are completed annually each February. Based on these most recent evaluation, items identified as routine maintenance have been initiated and were completed during the 2021 fiscal year. Items identified in the inspection as requiring major or non-routine maintenance were prioritized, incorporated in the annual budgeting process and are scheduled for completion in the coming year(s).

### ROADWAY & BRIDGE

- Monthly inspections of the Roadways are ongoing.
  - Hartzog Road (Flagler Ave to the north approximately 1.0 mile) - roadway is showing considerable degradation. This roadway has been added to our annual assessment and will be programmed for pavement rehabilitation as funding allows.
  - BVD (Victory Way to Riviera Resort Entrance) - roadway is showing excessive degradation due to recent construction traffic in that area. The 2022 annual pavement assessment will address that area and program the roadway for pavement rehabilitation.
  - Hotel Plaza Boulevard (inbound) – assessment revealed one large pothole – item has been corrected.
  - Hotel Plaza Boulevard (outbound) near the intersection of DoubleTree by Hilton. Assessment revealed delamination on this outbound lane. Pavement repair is scheduled for April 2022.
- Bridge Inspections occur bi-annually – based on latest round of 22 inspections, all bridges are in good to excellent condition with only minor repairs warranted. Preparation of the construction scope to address deck striping, armor joint repair and minor erosion is underway with this work scheduled to begin in May 2022.
- P&E has previously assessed the condition of existing guardrail throughout the District Roadways; repair and replacement work is on-going.
  - Guardrail #48 along southbound World Drive. Replacement completed.
  - Guardrail #49 along southbound World Drive. Replacement completed.
  - Guardrail #50 along northbound World Drive. Replacement completed.
  - Guardrail #51 along northbound World Drive. Replacement completed.
  - Guardrail #39 along southbound World Drive. Replacement is anticipated to start in April 2022.
  - Guardrail #64 along northbound World Drive. Replacement is anticipated to start in April 2022.
  - Guardrail repair needed along ECD (outbound) south of BVD. Repair completed.
  - Guardrail repair needed along Osceola Parkway (inbound) ramp onto WD southbound. Repair completed.

## **ANNUAL QUALITY BASED PAVEMENT MANAGEMENT PROGRAM**

- The final design plans for the pavement rehabilitation for Hartzog Road between the RCID property line and Western Way are complete. The Facilities Construction Team has scheduled this work for FY 22.
- Plans for the pavement rehabilitation of Buena Vista Drive (BVD) between Western Way and World Drive Interchange were completed in early 2021 and delivered to the Facilities Construction Team. Due to funding constraints, this project was divided into two phases with the north phase (resurfacing of BVD from Bridges 756026 & 027 north to World Drive) completed in August 2021. The Facilities Construction Team has scheduled the south phase, Western Way to Bridges 756026 & 756027, for construction in fiscal year 2022. The south phase pavement rehab will be bid together with the BVD / Western Way intersection improvements project as one project. It is anticipated that this project will be issued to bidders in early February 2022. Construction is anticipated to begin in May 2022.
- Plans for the pavement rehabilitation of Victory Way between Buena Vista Drive and Osceola Parkway are complete and were delivered to the Facilities Construction Team in early FY 21; construction is scheduled for fiscal year 2022. It is anticipated that the pavement rehab bid package will be issued to bidders in March 2022.
- The design plans for the pavement rehabilitation on the southbound lanes of World Drive between Epcot Center Drive and Osceola Parkway are complete and that construction is scheduled to occur this fiscal year.
- The design plans for the pavement rehabilitation of BVD between All Star Resort / RCID Property Line and Western Way are complete and construction is scheduled this fiscal year.

## **TRAFFIC OPERATIONS**

- Three (3) traffic signal and ITS maintenance inspections were completed in February
- ITS team responded to five (5) after hour service requests
- ITS team managed traffic to assist with the setting of span for the pedestrian bridge over Western Way
- ITS team managed traffic for RunDisney's Princess Half Marathon and ESPN's National Cheer events



## **DESIGN MANAGEMENT**

### **BRIDGE 756009 – SUPERSTRUCTURE REPLACEMENT**

- Design plans were finalized and delivered to the Facilities Construction Team 10/21/2021.
- Construction began in January of 2022, is on-going and scheduled for completion this fiscal year.

### **SOUTH HARTZOG ROAD TRANSITION SECTION**

- Design plans were finalized in 2011 but due to delays at Orange County, construction was delayed until 2021.
- The landowner to the south, Holiday Inn Vacation Club (HIVC), requested the ability to expedite the construction of this roadway section. RCID negotiated, and following approval by the RCID Board, signed a Reimbursement Agreement to allow HIVC to implement this construction and obtain reimbursement from RCID.
- HIVC began construction in July of 2021 with the project is scheduled for substantial completion March 2022.

### **WORLD DRIVE NORTH PHASE 3**

- The Final Design Contract was awarded to TLP Inc. at the April 2020 BOS meeting; the limited NTP was issued 4/23/2020.
- Final Design is complete and was delivered to the Facilities Construction Team as indicated below:
  - 100% Plans & Specifications for bidding were issued 9/15/2021.
  - The Environmental Resource Permit (ERP) Application was submitted to SFWMD on 10/11/21. SFWMD issued an RAI on 10/28/21 and responses were submitted to the agency 11/4/21. Permit issuance is expected in early December.
  - In January of 2022, the adjacent landowner(s) requested minor modifications. In February the BOS approved a change order for the design contract.
  - It is anticipated these design changes will take 60-90 days to complete.
  - A final bid set will be issued to the RCID Construction & Purchasing teams late June of 2022.

**The following three projects are in support of RCES Operation and are fully funded by RCES. They are being designed by the RCID Planning & Engineering and will be constructed by the RCID Facilities Construction team.**

#### **BRIDGE CROSSING AT PERIMETER CANAL**

- RCES has requested access across the perimeter canal. To achieve this end, RCES funded the acquisition of an ACROW bridge (Bailey Bridge) on 1/20/2020. This bridge structure shall be used to provide RCES roadway access across the Perimeter Canal.
- Final Plans for the construction installation of this perimeter canal bridge were completed and delivered to the RCID Construction team in June 2021.
- Construction of this installation is scheduled to occur concurrently with the replacement of the 48" reuse line as detailed below.

#### **REPLACEMENT OF RE-USE LINE ACROSS PERIMETER CANAL**

- Design for the removal and replacement of an existing RCES owned 48" Re-Use Line began in November of 2020. Due to the age of the existing line and RCES' lack of previous design and construction documentation, extensive field investigation was required delaying design.
- Final plans were completed in May 2021 and delivered to the Construction Team in June.
- Construction was delayed and is scheduled to begin in March 2022.

#### **REPLACEMENT OF S-46 DECK STRUCTURE**

- Annual WCS inspections revealed that the deck structure was failing due to the repeated use of this deck by excessively heavy utility traffic.
- Design for the replacement of this deck began in January 2020 and was completed March of 2020.
- Construction of this deck replacement has been delayed to allow for the installation of the Canal Bridge and 48" Re-Use line; details of those projects are outlined above.
- Upon completion of those two project, deck replacement can be scheduled.

# EXHIBIT A

# Financial Summary – Flamingo Crossings Pedestrian Bridges

March 23, 2022

	BUDGET	Commitments		Change Order Allowance		TOTAL
		Executed	Pending	Available	Pending	
<b>Budget</b>	<b>\$ 14,000,000</b>					
<b>Hard Costs</b>		<b>\$ 10,059,384</b>	<b>\$ -</b>	<b>\$ 1,165,044</b>	<b>\$ -</b>	<b>\$ 11,224,429</b>
<b>Soft Costs</b>		<b>\$ 1,690,595</b>	<b>\$ -</b>	<b>\$ 17,739</b>	<b>\$ 6,000</b>	<b>\$ 1,714,333</b>
AE Engineering			\$ -		\$ 6,000	
<b>TOTAL</b>	<b>\$ 14,000,000</b>	<b>\$ 11,749,979</b>	<b>\$ -</b>	<b>\$ 1,182,783</b>	<b>\$ 6,000</b>	<b>\$ 12,938,762</b>

Percentage of Budget

92%

**EXHIBIT A**



**Reedy Creek**  
IMPROVEMENT DISTRICT

# EXHIBIT B

**EASEMENTS EXECUTED AND DELIVERED BY THE DISTRICT ADMINISTRATOR OR  
DEPUTY DISTRICT ADMINISTRATOR  
AS AUTHORIZED BY RESOLUTION NUMBER 565**

**LOG #39 – July through December 2021**

DATE	BY AND BETWEEN	TYPE OF EASEMENT	EASEMENT FOR:
7/2/21	RCID and Holiday Inn Club Vacations Inc.	Non-Exclusive Temporary Easement Agreement	TCE ONLY for roadway construction on S. Hartzog Road  For the purpose of: (i) construction of a roadway (the “Work”); and in accordance with the right of way utilization permit application; in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time.
7/20/21	RCID and WDPR	Non-Exclusive Temporary Easement Agreement	TCE Lake Buena Vista Cable and Fiber Optic  For the purpose of: (i) installing, operating and maintaining conduit and optic fiber lines (the “Utility”); and, in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time.

DATE	BY AND BETWEEN	TYPE OF EASEMENT	EASEMENT FOR:
9/8/21	RCID and Flamingo Crossings Apartments, LLC	Non-Exclusive Temporary Easement Agreement	<p>TCE - FORE to RCID for Hartzog Road</p> <p>For the purpose of: (i) constructing graded slopes to safely connect the adjacent sidewalk elevation down to the existing ground level, (the “Slope Grading”); and in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time.</p>
9/17/21	RCID and Flamingo Crossing, LLC	Non-Exclusive Temporary Easement Agreement	<p>TCE Only for creating pedestrian access corridors across Western Way and Hartzog Road.</p> <p>For the purpose of: (i) constructing bridge support towers and decks, removing, modifying and reconstructing utilities and appurtenant driveway and parking surfaces on, over, under and across the portion or portions of the Property; (ii) creating a pedestrian access corridor on, over, under and across the portion or portions of the Property; and in connection therewith (iii) access to and from the Works Easement Area and Corridor Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time.</p>

DATE	BY AND BETWEEN	TYPE OF EASEMENT	EASEMENT FOR:
9/29/21	RCID and Vintage Horizon Owner, LLC	Non-Exclusive Temporary Easement Agreement	<p>TCE with TDK – for N. Hartzog Road – Turn Lane Transition</p> <p>For the purpose of: (i) modifying the existing roadway to connect with the construction of an additional turn lane and appurtenant roadway modifications (the “Road Improvements”); and, in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time.</p>
10/29/21	RCID and Flamingo Crossings, LLC	Non-Exclusive Permanent Easement Agreement	<p>Drainage Easement for Hartzog Road to Pond Transition</p> <p>For the purpose of: (i) installing, constructing, operating, maintaining, repairing and replacing within the Easement Area underground stormwater drainage pipes from Grantee’s Property to the stormwater pond immediately west of and adjacent to the Property and related infrastructure (the “Facilities”), in order to provide stormwater drainage and flowage from Grantee’s Property over the Property to such stormwater pond; and, (ii) collecting and transmitting stormwater from Grantee’s Property through the Facilities.</p>



DATE	BY AND BETWEEN	TYPE OF EASEMENT	EASEMENT FOR:
11/30/21	RCID and Duke Energy Florida, LLC	Non-Exclusive Temporary Construction Easement Agreement	<p>TCE – Lighting Along Walkway at Pond</p> <p>For the purpose of: (i) installing, inspecting, replacing (in the same location), operating, maintaining and repairing light poles and appurtenant and necessary surface facilities; (ii) installing, inspecting, replacing (in same location), operating, maintaining and repairing underground power lines and appurtenant and necessary switch gear facilities (collectively, “Utilities”) in accordance with the corridor utilization permit application, and (iii) in connection therewith, access to, from, over, and through the Easement Area and adjacent public roads, alleys, sidewalks, and other portions of the Property as Grantor may specifically designate from time to time.</p>

THIS FORM DOES NOT INCLUDE A PERMANENT EASEMENT

**NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT** (“**Temporary Easement Agreement**”) is made as of the Effective Date (as hereinafter defined) by and between **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“**Grantor**”), and **HOLIDAY INN CLUB VACATIONS INCORPORATED** (f/k/a Orange Lake Country Club, Inc.), a Delaware corporation (“**HICV**”), whose mailing address is 9271 South John Young Parkway, Orlando, Florida 32819 (“**Grantee**”).

**WITNESSETH:**

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the “**Property**”); and

**WHEREAS**, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit “A” attached hereto and made a part hereof (the “**Easement Area**”), for the purpose of: (i) construction of a roadway (the “**Work**”); and, in accordance with the right of way utilization permit application, a copy of which is attached hereto as Exhibit “B”; in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i) and (ii) hereinabove are sometimes referred to as the “**permitted use**”); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive temporary easement on, over, under and across the portions of the Easement Area where the Roadway is located, subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** Each party represents to the other party hereto that the above recitations, as they relate to it, are true and correct.

2. **Grant and Use of Easement.** Grantor grants to Grantee a non-exclusive temporary easement (this “**Easement**”) on, over, under and across the Easement Area. This Easement is subject and subordinate to the terms, conditions, restrictions, and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement is also subject and subordinate to the rights of Orange County, Florida and to the rights, if any, of any other governmental or quasi-governmental authorities to locate, construct, maintain, improve and replace roadways and roadway related improvements and utilities over, through, upon and/or across the Easement Area. This Easement shall be used by Grantee (and its employees, contractors and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to identify specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. This Easement shall terminate on January 1, 2022 (the “**Termination Date**”). This Temporary Easement Agreement and this Easement granted hereby shall automatically terminate and shall be of no further force and effect on the Termination Date. This Temporary Easement Agreement shall not be recorded in the public records, and, notwithstanding the foregoing, this Temporary Easement Agreement shall automatically terminate if it is recorded in the public records.

Notwithstanding any provision in this Temporary Easement Agreement to the contrary, Grantee acknowledges that Grantee’s access to the Easement Area and/or for ingress and egress across the Property is subject at all times to the strict compliance by Grantee, its employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Limitation of Rights.** This Temporary Easement Agreement creates a non-exclusive temporary Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 5(d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor, which may be withheld in Grantor's sole and absolute discretion.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided, such right does not materially and adversely interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct (or allows others to construct) improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property. Grantor shall cooperate with Grantee in minimizing any unreasonable interference with Grantee's use of the Easement Area;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Work to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantee's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Temporary Easement Agreement to cover the new easement area(s), in which event, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment to this Temporary Easement Agreement amending the description of the Easement Area to reflect the designated location where the Work is to be relocated. Grantee (at Grantee's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Temporary Easement Agreement and the relocation, alteration or modification of the Easement Area or the Work. If any or all of the Easement Area or the Work is to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantee's sole cost and expense) promptly remove the Work, restore the Easement Area to the same condition existing at the time of the execution of this Temporary Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

5. **Covenants of Grantee.** Grantee, for itself, its grantees, and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property, so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Work, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "Hazardous Materials") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("Hazardous Materials Activities"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, or invitees. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance, or operation of the Work;

h) after completion of any repair or replacement work with respect to the permitted use of the Easement Area (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee. If any such lien is filed against the Easement Area or the Property, Grantee shall have the obligation to remove or otherwise cancel or discharge the same immediately. Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 7, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

6. **Breach by Grantee.** If Grantee breaches any provision in this Temporary Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

7. **Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "AS IS" and "WHERE IS" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions, and limitations applicable thereto. Grantee, for and on behalf of itself and its employees, contractors, agents, grantees, representatives, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its employees, contractors, agents, grantees, representatives, and invitees. Grantee (for itself, its employees, contractors, agents, grantees, representatives, and invitees and for those claiming by, through or under any of them) shall hereby release, indemnify, defend, and hold harmless the Reedy Creek Improvement District, its Board of Supervisors, agents, officers, directors, supervisors, servants, contractors, representatives, and employees (collectively, the "Indemnitees") from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs, and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Indemnitees in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its employees, contractors, agents, grantees, representatives, and invitees, and all of their officers, directors, employees, representatives and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its employees, contractors, agents, grantees, representatives, and invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted, or suffered by Grantee (its employees, contractors, agents, grantees and invitees and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its employees, contractors, agents, grantees, representatives, and invitees); (v) Grantee's failure to perform any obligations imposed hereunder, including, without limitation, the failure of any of Grantee's employees, contractors, agents, grantees, representatives, and invitees to so perform; (vi) the use, operation, maintenance, or repair of the Easement Area by Grantee, its employees, contractors, agents, grantees, representatives, and invitees; (vii) liens by third parties arising out of Grantee's acts or omissions, or out of the acts or omissions of Grantee's employees, contractors, agents, grantees, representatives, and invitees; or (viii) the failure of Grantee, its employees, contractors, agents, grantees, representatives, and invitees, to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Temporary Easement Agreement. Grantee shall cooperate with the Indemnitees in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the Indemnitees. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Temporary Easement Agreement as to events which occurred prior to such expiration or termination.

b) If one or more of the Indemnitees become subject to any claim as to which Grantee is obligated to indemnify such Indemnitee or Indemnitees as aforesaid:

i) Such Indemnitee or Indemnitees and Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor and such Indemnitee or Indemnitees copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor and such Indemnitee or Indemnitees of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor and such Indemnitee or Indemnitees, without any obligation on the part of Grantor or such Indemnitee or Indemnitees to take or refrain from any action whatsoever.

c) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of any of these Indemnitees pursuant to any such provision, it being agreed that comparative or contributing negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's or such Indemnitee's or Indemnitees' willful misconduct).

8. **Insurance.** Unless otherwise agreed to by Grantor and Grantee, Grantee and Grantee's contractors shall carry (at their own cost and expense), the following insurance:

a) Occurrence basis commercial general liability insurance (including broad form contractual coverage) and automobile liability insurance, each with minimum limits of Five Million Dollars (\$5,000,000.00) combined single limit per occurrence, protecting Grantee from claims for bodily injury (including death) and property damage which may arise from or in connection with the performance of Grantee hereunder or from or out of any act or omission of Grantee and Grantee's agents or contractors and their related, affiliated and subsidiary companies and the officers, directors, agents, and employees of each, which insurance shall name Grantor as additional insured (the "Additional Insured"); and

b) Worker's compensation insurance as required by applicable law (and employer's liability insurance) with minimum limits of One Million Dollars (\$1,000,000.00) per occurrence.

All such insurance required herein shall be with companies licensed to issue insurance in the State of Florida and which have a Best Guide rating of B+ VII or better, shall include a waiver of subrogation, be primary and non contributory and shall provide that the coverage thereunder may not be reduced or canceled unless thirty (30) days prior written notice thereof is furnished to Grantor. Upon Grantor's written request, certificates of insurance, together with copies of the binding endorsements identifying the Additional Insured, shall be furnished to Grantor. In the event of any cancellation or reduction of coverage, Grantee shall obtain substitute coverage as required hereunder, without any lapse of coverage to Grantor.

9. **Assignment.** Grantor may, at any time and in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Temporary Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Temporary Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Temporary Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion.

10. **No Warranty; Entire Agreement.** Grantor makes no representations, statements, warranties, or agreements to Grantee in connection with this Temporary Easement Agreement or the Easement Area, other than as may be set forth herein. This Temporary Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Temporary Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Temporary Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's property arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

11. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor:

Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to:

Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170

Attn: Legal Counsel  
Facsimile: (407) 828-4311

If to Grantee:

HICV  
9271 South John Young Parkway  
Orlando, FL 32819  
Attn: Paul Denning  
Facsimile: ( ) \_\_\_\_\_

12. **Counterparts.** This Temporary Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

13. **Governing Law.** This Temporary Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

14. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Temporary Easement Agreement, or arising out of any matter pertaining to this Temporary Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

15. **Binding Obligations.** This Temporary Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives.

16. **Construction of Agreement.** This Temporary Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Temporary Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Temporary Easement Agreement or considered in construing this Temporary Easement Agreement.

17. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute, or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

18. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

19. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

**IN WITNESS WHEREOF**, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

Sandra Morales (Signature)  
Sandra Morales (Print Name)  
[Signature] (Signature)  
Timothy Stanford (Print Name)

**REEDY CREEK IMPROVEMENT DISTRICT**,  
a public corporation

[Signature] (Signature)  
By: John H. Classe, Jr. District Administrator  
Dated: 7/2/21

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 02 day of July, 2021, by John H. Classe, Jr., as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf of the corporation. He is  personally known to me or  produced as identification.

[Notary Seal]



Jennifer L. Johnson  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG913416  
Expires 10/2/2023

Jennifer L. Johnson  
Notary Public  
Jennifer L. Johnson  
Name typed, printed or stamped  
My Commission Expires: 10/02/2023

[SIGNATURES AND NOTARY CONTINUED ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTEE:

HOLIDAY INN CLUB VACATIONS INCORPORATED

[Signature] (Signature)  
Paul Denning (Print Name)

By: [Signature] (Signature)  
Michael J. Thompson (Print Name)

[Signature] (Signature)  
Shawn R. Burnett (Print Name)

Its: Sr. Vice President (Title)

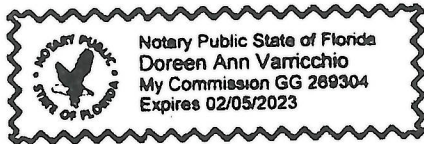
Dated: 7/1/2021

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 1<sup>st</sup> day of July, 2021 by Michael J. Thompson as Sr. VP of Holiday Inn Club Vacations, a Corporation of the State of Florida, on behalf of the company. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

Doreen Ann Varricchio  
Notary Public  
Doreen Ann Varricchio  
Name typed, printed or stamped  
My Commission Expires: 2/5/2023



## Exhibit "A"

### DESCRIPTION

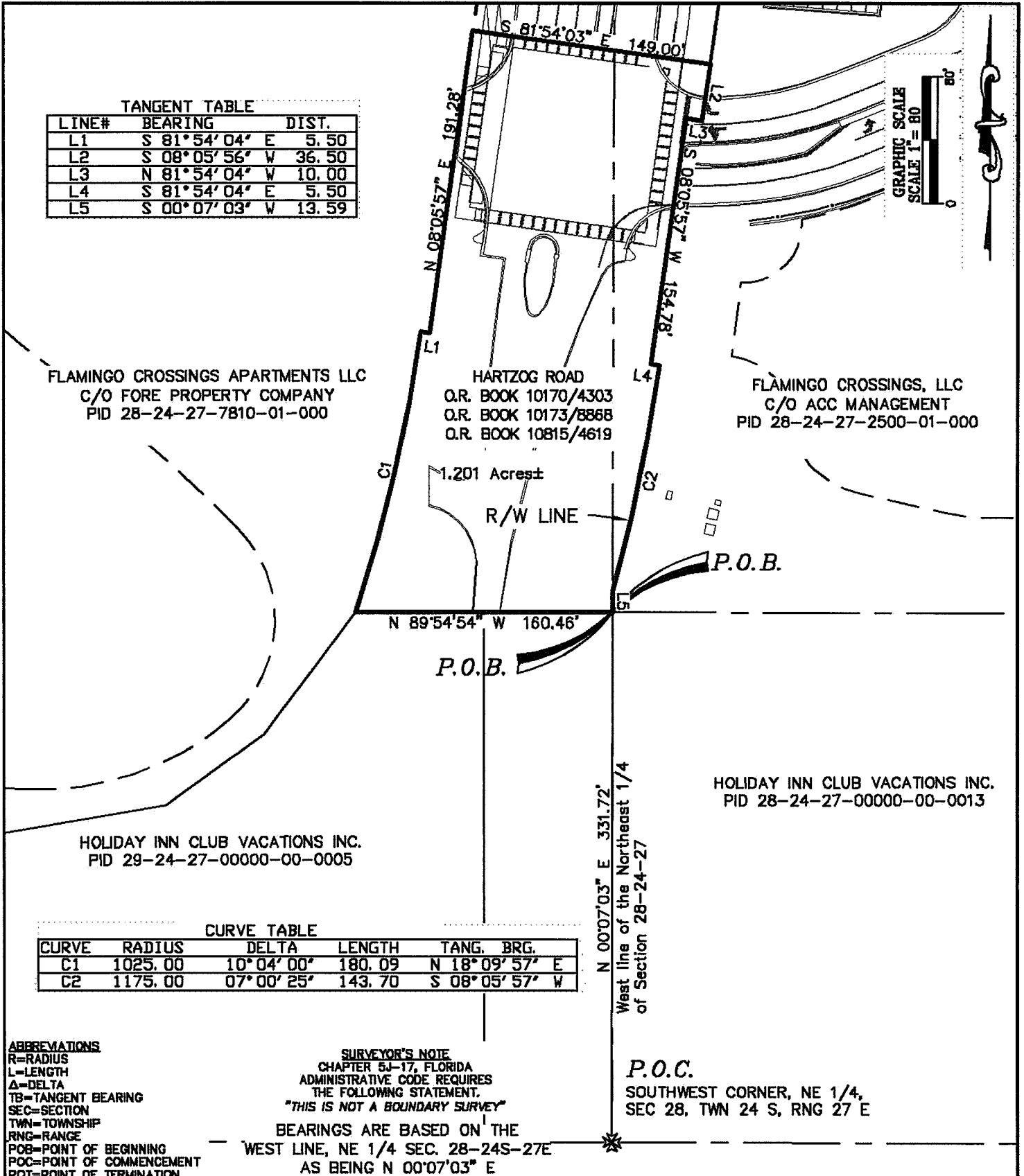
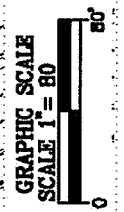
A parcel of land lying in Section 28, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of the Northeast 1/4 corner of said Section 28, run along the West line of the Northwest 1/4 of said Section 28, N 00°07'03" E, 331.72 feet, to a point on the right of way line of Hartzog Road as described in Official Records Book 10170, Page 4303, Book 10173, Page 8868 and Book 10815, Page 4619 of the Public Records of Orange County Florida and Point of Beginning; thence run along the right of way line following four courses; N 89°54'54" W, 160.46 feet to a point on a non-tangent curve concave Westerly having a radius of 1025.00 feet, and a central angle of 10°04'00"; thence from a tangent bearing of N 18°09'57" E run Northerly along the arc of said curve, 180.09 feet; thence S 81°54'04" E, 5.50 feet; thence N 08°05'57" E, 191.28 feet; thence departing said right of way line run, S 81°54'03" E, 149.00 feet; thence run along said right of way line following courses; S 08°05'56" W, 36.50 feet; thence N 81°54'04" W, 10.00 feet; thence S 08°05'57" W, 154.78 feet; thence S 81°54'04" E, 5.50 feet to a point on a non-tangent curve concave Westerly having a radius of 1175.00 feet, and a central angle of 07°00'25"; thence from a tangent bearing of S 08°05'57" W run Southerly along the arc of said curve, 143.70 feet; thence S 00°07'03" W, 13.59 feet to the Point of Beginning, containing 1.201 Acres, more or less.

Exhibit "A"

**TANGENT TABLE**

LINE#	BEARING	DIST.
L1	S 81°54'04" E	5.50
L2	S 08°05'56" W	36.50
L3	N 81°54'04" W	10.00
L4	S 81°54'04" E	5.50
L5	S 00°07'03" W	13.59



FLAMINGO CROSSINGS APARTMENTS LLC  
C/O FORE PROPERTY COMPANY  
PID 28-24-27-7810-01-000

HARTZOG ROAD  
O.R. BOOK 10170/4303  
O.R. BOOK 10173/8868  
O.R. BOOK 10815/4619

FLAMINGO CROSSINGS, LLC  
C/O ACC MANAGEMENT  
PID 28-24-27-2500-01-000

HOLIDAY INN CLUB VACATIONS INC.  
PID 29-24-27-00000-00-0005

HOLIDAY INN CLUB VACATIONS INC.  
PID 28-24-27-00000-00-0013

**CURVE TABLE**

CURVE	RADIUS	DELTA	LENGTH	TANG. BRG.
C1	1025.00	10°04'00"	180.09	N 18°09'57" E
C2	1175.00	07°00'25"	143.70	S 08°05'57" W

**ABBREVIATIONS**  
R=RADIUS  
L=LENGTH  
Δ=DELTA  
TB=TANGENT BEARING  
SEC=SECTION  
TWN=TOWNSHIP  
RNG=RANGE  
POB=POINT OF BEGINNING  
POC=POINT OF COMMENCEMENT  
POT=POINT OF TERMINATION

**SURVEYOR'S NOTE**  
CHAPTER 5J-17, FLORIDA  
ADMINISTRATIVE CODE REQUIRES  
THE FOLLOWING STATEMENT.  
"THIS IS NOT A BOUNDARY SURVEY"  
BEARINGS ARE BASED ON THE  
WEST LINE, NE 1/4 SEC. 28-24S-27E  
AS BEING N 00°07'03" E

**P.O.C.**  
SOUTHWEST CORNER, NE 1/4,  
SEC 28, TWN 24 S, RNG 27 E



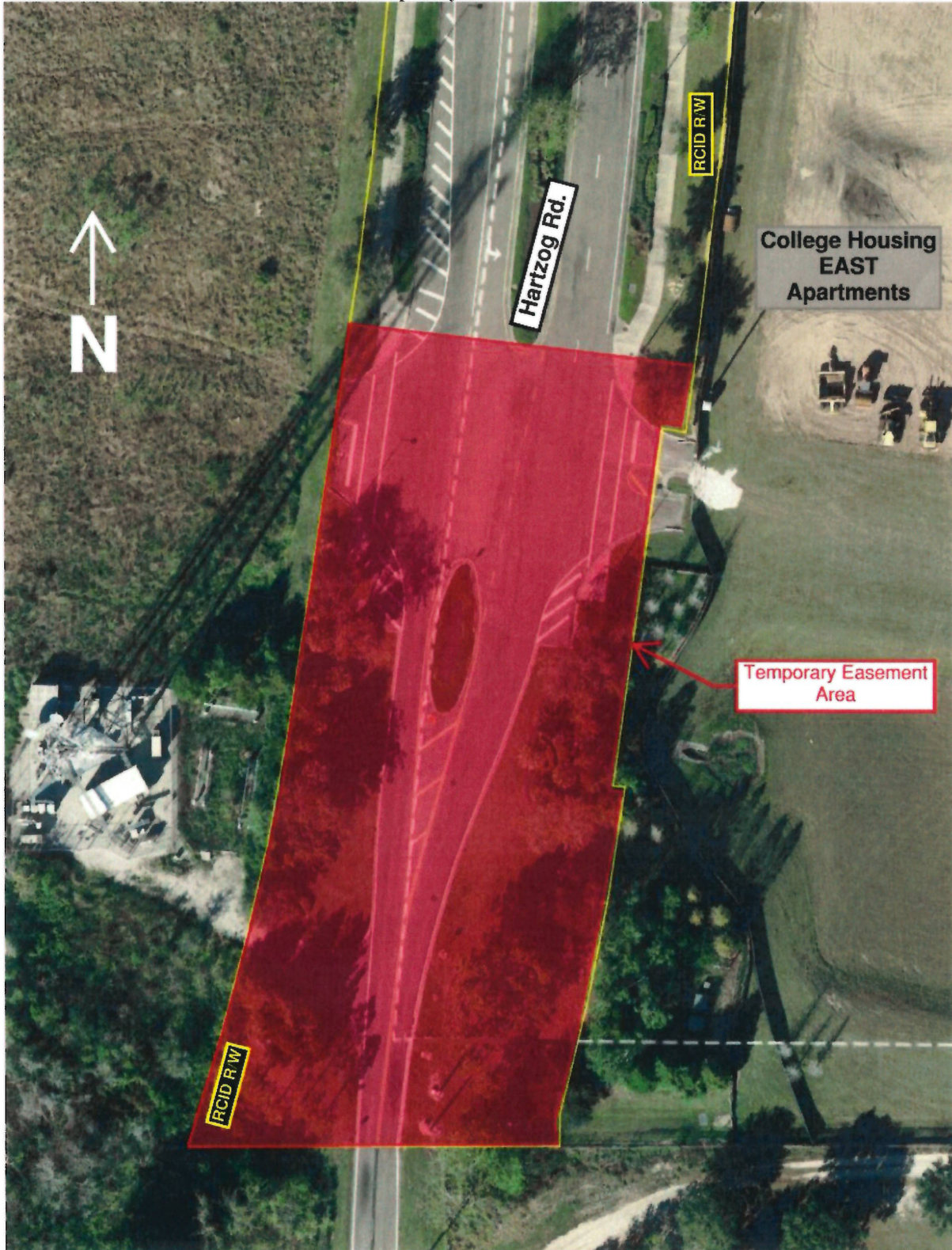
P.O.B. 10000

FILING AREA  
**FLAMINGO CROSSINGS**  
PROJECT NAME  
**HARTZOG ROAD TCE**

DATE  
7/1/21  
SCALE  
1" = 80'

**EXHIBIT "A"**

**Temporary Easement Area**



**EXHIBIT "B"**

**FORM OF RIGHT OF WAY PERMIT**

DATE \_\_\_\_\_ PERMIT NUMBER \_\_\_\_\_

**CORRIDOR: Road / Canal Name** \_\_\_\_\_

**County** \_\_\_\_\_ **Section(s)** \_\_\_\_\_ **Township** \_\_\_\_\_ **Range** \_\_\_\_\_

**PERMITTEE:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_

**PHONE:** \_\_\_\_\_

**Permittee is requesting permission from the Reedy Creek Improvement District (hereinafter "RCID") to:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ **and the conditions set forth and described in Exhibits "A" and "B" (hereinafter the "Work") (Attach additional sheets, if required. Coordinates referencing the precise location of the Work must be specified)**

1. The work is within the corporate limits of a municipality. Yes ( ) No ( ) [Mark one]  
If Yes, indicate the name of the municipality \_\_\_\_\_
2. Permittee declares that, prior to filing the application for this Permit, the location of all existing utilities, both above and below ground, has been ascertained and is accurately reflected on the plans which accompanied the application. Permittee mailed letters of notification on \_\_\_\_\_ to the following utilities/municipalities  
\_\_\_\_\_  
\_\_\_\_\_
3. The office of RCID's Manager of Planning & Engineering (hereinafter "**Engineer**"), at 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida 32830, telephone (407) 828-2250, must be notified 48 hours prior to commencement and again immediately upon completion of the Work.
4. The Work may require authorization by the U.S. Environmental Protection Agency for Storm Water Discharges from Connection Sites pursuant to the Clean Water Act. Permittee is responsible for obtaining the National Pollutant Discharge Elimination System (NPDES) permit, if applicable. Copies of any such permits required shall be provided to RCID prior to commencement of the Work.
5. All Work, including materials and equipment, must meet RCID standards and shall be subject to inspection at any time and from time to time, by the Engineer.
6. Following completion of the Work, all RCID property shall be restored to its original condition, to the extent practicable, in keeping with RCID specifications and in a manner satisfactory to RCID.
7. Installations shall conform to RCID's requirements, specifications and procedures in place, as amended from time to time.
8. Plans for the installation shall conform to RCID's requirements, specifications and procedures and shall be made an integral part of this Permit.
9. Permittee shall **commence the Work** on \_\_\_\_\_ and shall be **finished** with all of the **Work** by \_\_\_\_\_. If the commencement date is more than 60 days from the date of the issuance of the Permit, Permittee must review the Permit with the Engineer prior to commencement to ensure that no changes have occurred that would affect the permitted Work.
10. The Work and maintenance thereof shall not interfere with the property and rights of any prior permittee.

Modified 08.03.18

11. Permittee expressly understands and acknowledges that this Permit is a license for permissive use only and the placing of facilities upon public property pursuant to this Permit shall not operate to create or to vest any property rights in Permittee.
12. Whenever necessary for the construction, repair, improvement, maintenance, alteration, relocation, safety, and efficient operation of all or any portion of the corridor (as determined in the sole discretion of the District Administrator of RCID), any or all of the facilities and appurtenances authorized hereunder shall be immediately removed from the corridor or reset or relocated thereon, as required by the District Administrator of RCID. Such relocation, resetting or removal shall be at the sole expense of Permittee unless otherwise stated in the terms and conditions of that certain \_\_\_\_\_ document between RCID and \_\_\_\_\_, dated \_\_\_\_\_, and, if recorded, filed in the records of \_\_\_\_\_ County, Book \_\_\_\_\_, Page \_\_\_\_\_. RCID acknowledges that this Permit is granted in conjunction with that certain document referenced above and in the event of any discrepancies between the two documents, RCID acknowledges that the terms and condition of this Permit are subordinate to and superseded by the terms and condition of the Easement referenced above.
13. Permittee agrees, in the event removal, resetting or relocation of Permittee's facilities is scheduled simultaneously with RCID's construction work, to coordinate with RCID before proceeding with such removal, resetting or relocation, and to otherwise cooperate in all respects with RCID and with RCID's contractor(s) to arrange the sequence of work so as not to unnecessarily delay the work of RCID or RCID's contractor(s). Permittee further agrees to defend any legal claims of RCID or RCID's contractor(s) due to delays caused by Permittee's failure to comply with the approved schedule and to otherwise comply with applicable present and future local, municipal, county, state and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, regulations, resolutions, rules, requirements, standards, applications and directives as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing and to obtain, maintain and comply, at its sole expense, with all applicable permits in connection with Permittee's use of the corridor (hereinafter collectively referred to as the "Law" or the "Laws", as applicable). Notwithstanding the provisions herein contained to the contrary, Permittee shall not be responsible for delays beyond its normal control.
14. Special Conditions:  


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15. Special Instructions:  


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16. Permittee, for itself, its successors, assigns, grantees, invitees, and customers, and for those claiming by, through or under any of them, hereby releases, indemnifies, saves, defends and forever holds harmless RCID and their Board of Supervisors, officers, directors, employees, representatives, agents, guests and invitees (collectively, the "Indemnitees") from any and all claims or demands, liabilities, losses, suits, actions, judgments, liens, damages, penalties, fines, interest, costs and expenses (whether to person or property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Indemnitees in connection therewith through all appeals, arising out of or incurred in connection with: (i) any activity, work, act, accident, injury or damage committed, omitted, permitted or suffered in respect of the work to be performed by Permittee or its successors, assigns, grantees, invitees, customers or any of their respective officers, directors, employees, contractors, representatives or agents, or caused, in whole or in part, by the use the right-of way; (ii) any accident, injury or damage which shall happen or be claimed to have happened in any manner connected with Permittee's use of the right-of-way (iii) actual or alleged negligence or willful misconduct of Permittee, its successors, assigns, grantees, invitees, customers, agents, employees, representatives or contractors; or (iv) Permittee's breach of this Agreement or failure to perform any obligations imposed hereunder; (v) liens filed by third parties; or (vi) Permittee's failure to abide by any applicable Laws as they now exist and those which may be enacted subsequent to the date of this Agreement; and as to all of the foregoing clauses (i) through (v) whether or not such losses, injuries, damage, destruction or theft are sustained by Permittee or RCID. Permittee shall cooperate with RCID in the defense of any such claims, demands or action, including, without limitation, the employment, at the sole expense of Permittee, of legal counsel satisfactory to RCID. Permittee shall not raise as a defense to its obligation to indemnify any comparative or contributory negligence of any of the Indemnitees, it being understood and

agreed that no such comparative or contributory negligence shall relieve Permittee from its liability to so indemnify, nor entitle Permittee to any contribution, either directly or indirectly.

- 17. During construction, Permittee shall observe all safety regulations imposed by RCID and shall take all appropriate measures that may be necessary to safely conduct the public through the area in which the Work is being conducted, including, but not limited to, placing and displaying safety devices, all in accordance with the Federal Manual on Uniform Traffic Control Devices ("MUTCD"), as amended, and the State of Florida Department of Transportation ("FDOT") most current edition of FDOT's Roadway and Traffic Design Standards and Standard Specifications for Road and Bridge Construction, as amended.
- 18. If Permittee, in the sole and absolute discretion of RCID, shall be found not to be in compliance with RCID's requirements in effect as of the approval date of this Permit, this Permit shall be void, and all Work must either be immediately brought into compliance or removed from the corridor at the sole expense of Permittee.
  - a) In conjunction therewith, Permittee shall, without violating any Laws:
    - i) Deactivate, place out of service or remove the described facilities and the Work in accordance with Industry Standards and and/or within the specifications of and to the sole satisfaction of RCID in accordance with the terms of this Permit, as hereinabove set forth;
    - ii) Retain ownership and all legal obligations of ownership of the Work and all facilities associated therewith; and
    - iii) Be responsible (upon the request of RCID) for location (horizontally and vertically) of existing facilities within RCID's corridor.
  - b) Permittee further covenants and agrees that it shall indemnify, hold harmless and defend RCID, its Board of Supervisors, elected and appointed officials, and any of its directors, officers, employees or agents, from and against any loss, damage, claim, cost, charge or expense arising:
    - i) From or as a result of the presence of the Work and the associated facilities, or the materials and/or products utilized therein, including removal of same;
    - ii) Out of any act, action, negligence, omission, or commission by Permittee, its officers, agents, employees, contractors or subcontractors; or
    - iii) If applicable, as a result of placing the facilities installed by Permittee out of service, including, but not limited to, causes arising out of any future removal of the facilities or the Work by Permittee or any entity other than Permittee, whether or not such entity is acting at the instruction of Permittee or RCID.
- 19. This Permit may not be assigned or transferred by Permittee (including assignments by operation of Law) without RCID's prior written consent.
- 20. RCID agrees to allow Permittee to retain the facilities hereinabove described within the corridor for the time period set forth in paragraph 9 above, contingent upon, the continuing satisfactory performance of the conditions of this Permit.
- 21. Permittee's employee responsible for Maintenance of Traffic is \_\_\_\_\_

PRINT NAME  
Contact number (\_\_\_\_) \_\_\_\_\_

Submitted By: \_\_\_\_\_  
 Printed Name of Permittee \_\_\_\_\_ Date \_\_\_\_\_  
 \_\_\_\_\_  
 Title (If doing business under a fictitious name, provide proof of compliance with Law  
 \_\_\_\_\_  
 Signature of Permittee \_\_\_\_\_

Approved by: \_\_\_\_\_  
 RCID Engineer or Authorized Representative \_\_\_\_\_ Date \_\_\_\_\_

ISSUED FOR:

**The following is Required for Sign Installation Only**

**Please Provide All of the Following Information:**

(Attach additional sheets if required)

**Purpose of Sign:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Location of Sign:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Disney Grid Coordinates:** \_\_\_\_\_  
\_\_\_\_\_

**Type of Sign:** \_\_\_\_\_  
\_\_\_\_\_

**Face of Sign, including All Symbols or Text :**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Once the approved sign has been installed a digital photograph along with the RCID sign identification number must be provided to RCID.**

**NOTE:** The Reedy Creek Improvement District (RCID) follows the minimum standards established in the Florida Department of Transportation (FDOT) Manual of Uniform Traffic Control Devices (MUTCD). In addition to these standards, the RCID has also adopted the signage standards specific to RCID. All proposed signage must be reviewed and approved by the RCID Senior Planner, or authorized representative, prior to the completion of this application.

Planning Approval by \_\_\_\_\_  
DATE



**PERMIT  
FINAL INSPECTION REPORT**

DATE: \_\_\_\_\_ PERMIT NUMBER: \_\_\_\_\_

COUNTY/SECTION/TOWNSHIP/RANGE: \_\_\_\_\_

DATE STARTED: \_\_\_\_\_ DATE COMPLETED: \_\_\_\_\_

**Required for Sign Installation:**

COPY OF DIGITAL PHOTO RECEIVED BY RCID ON \_\_\_\_\_

REMARKS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I, the undersigned, do hereby attest that the Work approved by the Permit set forth above was installed in accordance with all Permit requirements.

SIGNED: \_\_\_\_\_  
(Permittee)

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

INSPECTED BY: \_\_\_\_\_

PERMIT CLOSURE APPROVED BY: \_\_\_\_\_

## NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT

THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT (“Temporary Easement Agreement”) is made as of the Effective Date (as hereinafter defined) by and between WALT DISNEY PARKS AND RESORTS U.S., INC., a Florida corporation, whose mailing address is Post Office Box 10000, Lake Buena Vista, Florida 32830 (“Grantor”), and the REEDY CREEK IMPROVEMENT DISTRICT, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“Grantee”).

### WITNESSETH:

WHEREAS, Grantor is the fee owner of certain real property located in Orange County, Florida (the “Property”); and

WHEREAS, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit “A” attached hereto and made a part hereof (the “Easement Area”), for the purpose of: (i) installing, operating and maintaining conduit and optic fiber lines (the “Utility”); and, in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i) and (ii) hereinabove are sometimes referred to as the “permitted use”); and

WHEREAS, Grantor agrees to grant to Grantee this non-exclusive temporary easement and, upon termination of this Temporary Easement Agreement, to grant a permanent easement on, over, under and across the portions of the Easement Area where the Utility is located, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** Each party represents to the other party hereto that the above recitations, as they relate to it, are true and correct.

2. **Grant and Use of Easement.** Grantor grants to Grantee a non-exclusive temporary easement (this “Easement”) on, over, under and across the Easement Area. This Easement is subject and subordinate to the terms, conditions, restrictions, and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement is also subject and subordinate to the rights of Orange County, Florida and to the rights, if any, of any other governmental or quasi-governmental authorities to locate, construct, maintain, improve and replace roadways and roadway related improvements and utilities over, through, upon and/or across the Easement Area. This Easement shall be used by Grantee (and its employees, contractors and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to identify specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. This Easement shall terminate on the date (the “Termination Date”) which is the earlier of (i) the date that Grantor and Grantee execute a permanent easement agreement for the Utility in accordance with Section 3 hereof, or (ii) September 30, 2022. This Temporary Easement Agreement and this Easement granted hereby shall automatically terminate and shall be of no further force and effect on the Termination Date. This Temporary Easement Agreement shall not be recorded in the public records, and, notwithstanding the foregoing, this Temporary Easement Agreement shall automatically terminate if it is recorded in the public records.

Notwithstanding any provision in this Temporary Easement Agreement to the contrary, Grantee acknowledges that Grantee’s access to the Easement Area and/or for ingress and egress across the Property is subject at all times to the strict compliance by Grantee, its employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Permanent Easement.** Promptly upon completion by Grantee of the Utility Grantor agrees to convey, by separate easement agreement, a perpetual, non-exclusive, easement agreement in the form attached hereto

and incorporated herein as Exhibit "B" (the "**Permanent Easement**"); provided, however, that Grantee shall provide to Grantor, at Grantee's sole cost and expense, an as-built survey (the "**Survey**") detailing the centerline alignment of the Utility which Survey shall be signed and sealed by a surveyor licensed by the State of Florida, shall comply with the minimum detail survey requirements established under Florida law, and shall verify that the Utility placed by way of this Temporary Easement Agreement lie within the Easement Area (if applicable). The legal description for the Permanent Easement shall be based upon the Survey and shall not exceed twenty (20) feet in width. The Permanent Easement shall be recorded in the public records of Orange County, Florida.

4. **Limitation of Rights.** This Temporary Easement Agreement creates a non-exclusive temporary Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 5(d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor, which may be withheld in Grantor's sole and absolute discretion.

5. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided, such right does not materially and adversely interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct (or allows others to construct) improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property. Grantor shall cooperate with Grantee in minimizing any unreasonable interference with Grantee's use of the Easement Area;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the **Utility** to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Temporary Easement Agreement to cover the new easement area(s), in which event, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment to this Temporary Easement Agreement amending the description of the Easement Area to reflect the designated location where the Utility is to be relocated. Grantee (at Grantor's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Temporary Easement Agreement and the relocation, alteration or modification of the Easement Area or the Utility. If any or all of the Easement Area or the Utility is to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the Utility, restore the Easement Area to the same condition existing at the time of the execution of this Temporary Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

6. **Covenants of Grantee.** Grantee, for itself, its permitted successors, assigns, grantees, and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property, so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Utility, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "Hazardous Materials") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("Hazardous Materials Activities"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance, or operation of the Utility;

h) after completion of any repair or replacement work with respect to the permitted use of the Easement Area (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee. If any such lien is filed against the Easement Area or the Property, Grantee shall have the obligation to remove or otherwise cancel or discharge the same immediately. Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 7, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

7. **Breach by Grantee.** If Grantee breaches any provision in this Temporary Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation,

to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

**8. Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "AS IS" and "WHERE IS" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions, and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees. Grantee (for itself, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees and for those claiming by, through or under any of them) shall, to the extent allowed by law, hereby release, indemnify, defend, and hold harmless Grantor from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs, and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Grantor in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, and all of their officers, directors, employees, representatives and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted, or suffered by Grantee (its successors, assigns, employees, contractors, agents, grantees and invitees and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees); (v) Grantee's failure to perform any obligations imposed hereunder, including, without limitation, the failure of any of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees to so perform; (vi) the use, operation, maintenance, or repair of the Easement Area by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; (vii) liens by third parties arising out of Grantee's acts or omissions, or out of the acts or omissions of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; or (viii) the failure of Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Temporary Easement Agreement. Grantee shall cooperate with the Grantor in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the parties to this Temporary Easement Agreement. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Temporary Easement Agreement as to events which occurred prior to such expiration or termination. For the purposes of this Paragraph 8, Grantor shall be defined as Walt Disney Parks and Resorts U.S., Inc.

b) If Grantor becomes subject to any claim as to which Grantee is obligated to indemnify such Grantor as aforesaid:

i) Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor without any obligation on the part of Grantor to take or refrain from any action whatsoever.

c) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of Grantor pursuant to any such provision, it being agreed that comparative or contributing

negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's willful misconduct).

9. **Assignment.** Grantor may, at any time and in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Temporary Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Temporary Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Temporary Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion.

10. **No Warranty; Entire Agreement.** Grantor makes no representations, statements, warranties, or agreements to Grantee in connection with this Temporary Easement Agreement or the Easement Area, other than as may be set forth herein. This Temporary Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Temporary Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Temporary Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's property arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

11. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor: Walt Disney Parks and Resorts U.S., Inc.  
P.O. Box 10000  
Lake Buena Vista, Florida 32830  
Attn: Real Estate Department  
Facsimile: (407) 934-8889

With a copy to: Walt Disney World Resort  
Legal Department  
1375 Buena Vista Drive  
Lake Buena Vista, Florida 32830  
Attn: General Counsel  
Facsimile: (407) 934-8889

If to Grantee: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

12. **Counterparts.** This Temporary Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

13. **Governing Law.** This Temporary Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

14. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Temporary Easement Agreement, or arising out of any matter pertaining to this Temporary Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

15. **Binding Obligations.** This Temporary Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

16. **Construction of Agreement.** This Temporary Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Temporary Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Temporary Easement Agreement or considered in construing this Temporary Easement Agreement.

17. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute, or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

18. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

19. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK– SIGNATURES  
APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

WALT DISNEY PARKS AND RESORTS U.S., INC., a Florida corporation

C Cheryl A Jackson (Signature)  
Cheryl A. Jackson (Print Name)

By: SEA

Name: SEAN ROBERTS

Katherine Dellacasa (Signature)  
Katherine Dellacasa (Print Name)

Its: Vice President

Dated: July 19, 2021

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 19th day of July 2021, by **SEAN ROBERTS**, as Vice President of WALT DISNEY PARKS AND RESORTS U.S., INC., a Florida corporation of the State of Florida, on behalf of the company. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

C Cheryl A Jackson  
Notary Public  
Cheryl A. Jackson  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

[SIGNATURES AND NOTARY CONTINUED ON FOLLOWING PAGE]





IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTEE:

Eryka Washington (Signature)  
Eryka Washington (Print Name)  
Jessica M. Burns (Signature)  
Jessica M. Burns (Print Name)

REEDY CREEK IMPROVEMENT DISTRICT,  
a public corporation

By: [Signature] (Signature)  
John H. Classe, Jr., District Administrator

Dated: 7/30/21

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 20<sup>th</sup> day of July, 2021, by John H. Classe, Jr., as District Administrator of the REEDY CREEK IMPROVEMENT DISTRICT, a public corporation and public body corporate and politic of the State of Florida, on behalf of the corporation. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

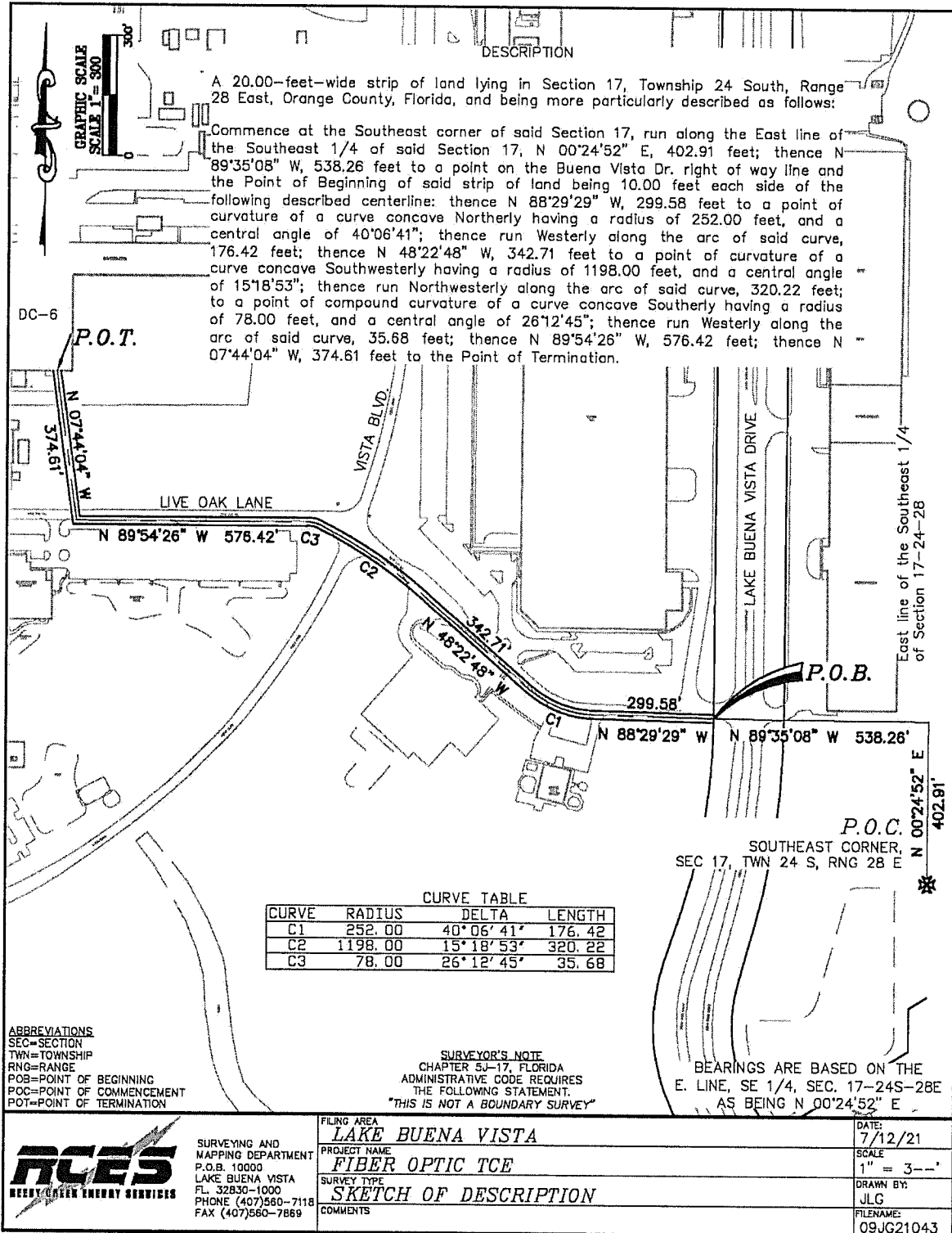


Wanda R. Siskron  
Notary Public

Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

**Description of Temporary Easement Area**



**EXHIBIT "B"**

**FORM OF PERMANENT EASEMENT AGREEMENT**

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Record and Return to:  
Reedy Creek Improvement District  
Planning & Engineering  
Post Office Box 10170  
Lake Buena Vista, Florida 32830

**NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT** ( "**Permanent Easement Agreement**") is made as of the Effective Date (as hereinafter defined) by and between **WALT DISNEY PARKS AND RESORTS U.S., INC.**, a Florida corporation, whose mailing address is Post Office Box 10000, Lake Buena Vista, Florida 32830 ("**Grantor**"), and the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 ("**Grantee**").

**WITNESSETH:**

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the "**Property**"); and

**WHEREAS**, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit "A" attached hereto and made a part hereof (the "**Easement Area**"), for the purpose of: (i) installing, operating and maintaining conduit and optic fiber lines (the "**Utility**"); and, in connection therewith (ii) access to and from the Easement Area, over and across adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i) and (ii) hereinabove are sometimes referred to as the "**permitted use**"); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive permanent easement subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** The above recitations are true and correct and are incorporated herein by reference.
2. **Grant and Use of Easement.** Grantor grants to Grantee (its successors and assigns), a non-exclusive easement in perpetuity, or such earlier date as the use thereof as set forth herein is abandoned (this "**Easement**") on, over, under and across the Easement Area. This Easement is subject to the terms, conditions, restrictions and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement shall be used by Grantee (and its permitted successors and assigns, employees, contractors, and agents) for the permitted use of the Easement Area, together with the right of vehicular and pedestrian ingress and egress in connection therewith by Grantee and the aforesaid parties, to and from the Easement Area over and across public roads, alleys, sidewalks and such other portions of the Property as Grantor may designate from time to time (as hereinafter provided) and for no other purpose whatsoever. Grantee's rights in connection therewith shall include the right, subject to the prior written approval of Grantor, to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to specify which portions of the Easement Area shall be used by Grantee for all or any portion of the Utility (and future facilities, if any, consented to by Grantor, which consent Grantor may grant or

withhold in its sole discretion) and any temporary construction facilities on the Easement Area, and to designate (from time to time) specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property and Grantor's adjacent property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee.

3. **Limitation of Rights.** This Permanent Easement Agreement creates a non-exclusive Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 4.d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor. Replacement of the Utility with facilities in the same location and of the same type, size, number and capacity shall not be deemed construction of new facilities.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above, or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided such right does not unreasonably interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) after reasonable notice (except in circumstances of emergency), to temporarily interrupt Grantee's use of the Easement Area or the Utility from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) to relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Utility to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release (in recordable form) of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Permanent Easement Agreement (in recordable form) to cover the new easement area(s), in which event this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment (in recordable form) to this Permanent Easement Agreement amending the description of the Easement Area to reflect the designated location where the Utility is to be relocated. Grantee (at Grantor's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Permanent Easement Agreement and the relocation, alteration or modification of the Easement Area or the Utility, in whole or in part. If any or all of the Easement Area or the Utility is to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the Utility and restore the Easement Area to the same condition existing at the time of the execution of this Permanent Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

5. **Covenants of Grantee.** Grantee, for itself, its successors, assigns, grantees and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the normal development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the normal use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation, or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees, or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "**Laws**"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Utility, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "**Hazardous Materials**") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("**Hazardous Materials Activities**"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's repair, replacement, maintenance, or operation of the Utility;

h) after completion of any repair or replacement work with respect to the Utility (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee or its assigns. If any such lien is filed against the

Easement Area or the Property, Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 6, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

6. **Breach by Grantee.** If Grantee breaches any provision in this Permanent Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

7. **Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "as is" and "where is" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, grantees, invitees, employees, contractors, and agents. Grantee (for itself, its successors, assigns, grantees, invitees, contractors, and agents and for those claiming by, through or under any of them) shall, to the extent allowed by law, hereby release, indemnify, defend and hold harmless Grantor from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Grantor in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents, and all of their officers, directors, employees, representatives, and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, agents, contractors, or invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted or suffered by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, grantees, invitees, agents, employees, representatives, or contractors); (v) Grantee's failure to perform any obligations imposed hereunder; (vi) Grantee's use, operation, maintenance, or repair of the Easement Area; (vii) liens by third parties arising out of Grantee's acts or omissions; or (viii) Grantee's failure to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Permanent Easement Agreement. Grantee shall cooperate with the Grantor in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the parties to this Permanent Easement Agreement. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Permanent Easement Agreement, as to events which occurred prior to such expiration or termination. For the purposes of this Paragraph 7, Grantor shall be defined as Walt Disney Parks and Resorts U.S., Inc.

a) If Grantor becomes subject to any claim as to which Grantee is obligated to indemnify such Grantor as aforesaid:

i) Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor, without any obligation on the part of Grantor to take or refrain from any action whatsoever.

b) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of Grantor pursuant to any such provision, it being agreed that comparative or contributing negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's willful misconduct).

8. **Assignment.** Grantor may, at any time, in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Permanent Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Permanent Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Permanent Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion; provided, however, that Grantee may assign this Permanent Easement Agreement to another affiliated entity of the named Grantee, provided that the Easement Area is used for the same use set forth herein. Whenever and wherever the term "successors and assigns" is used in this Permanent Easement Agreement, it shall mean only those successors and assigns who acquire their interest in accordance with and subject to this Paragraph 8.

9. **No Warranty: Entire Agreement.** Grantor makes no representations, statements, warranties or agreements to Grantee in connection with this Permanent Easement Agreement or the Easement Area, other than as may be set forth herein. This Permanent Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Permanent Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto, in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Permanent Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's Utility, arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

10. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor:

Walt Disney Parks and Resorts U.S., Inc.  
P.O. Box 10000  
Lake Buena Vista, Florida 32830  
Attn: Real Estate Department  
Facsimile: (407) 934-8889

With a copy to: Walt Disney World Resort  
Legal Department  
1375 Buena Vista Drive  
Lake Buena Vista, Florida 32830  
Attn: General Counsel  
Facsimile: (407) 934-8889

If to Grantee: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

11. **Counterparts.** This Permanent Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

12. **Governing Law.** This Permanent Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

13. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Permanent Easement Agreement, or arising out of any matter pertaining to this Permanent Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

14. **Binding Obligations.** This Permanent Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

15. **Construction of Agreement.** This Permanent Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Permanent Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Permanent Easement Agreement or considered in construing this Permanent Easement Agreement.

16. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.



17. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

18. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK– SIGNATURES  
APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Permanent Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Permanent Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

WALT DISNEY PARKS AND RESORTS U.S., INC., a Florida corporation

\_\_\_\_\_  
(Signature)

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

\_\_\_\_\_  
(Print Name)

Name: \_\_\_\_\_

\_\_\_\_\_  
(Signature)

Its: \_\_\_\_\_

\_\_\_\_\_  
(Print Name)

Dated: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ of the State of Florida, on behalf of the company. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Name typed, printed or stamped

My Commission Expires: \_\_\_\_\_

[SIGNATURES AND NOTARY CONTINUED ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTEE:

**REEDY CREEK IMPROVEMENT DISTRICT,**  
a public corporation

\_\_\_\_\_ (Signature)

By: \_\_\_\_\_ (Signature)

\_\_\_\_\_ (Print Name)

John H. Classe, Jr., District Administrator

\_\_\_\_\_ (Signature)

Dated: \_\_\_\_\_

\_\_\_\_\_ (Print Name)

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by John H. Classe, Jr., as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf of the corporation. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Name typed, printed or stamped

My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

**Description of Permanent Easement Area**

## NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT

THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT (“Temporary Easement Agreement”) is made as of the Effective Date (as hereinafter defined) by and between FLAMINGO CROSSINGS APARTMENTS, LLC, a Delaware limited liability company, whose mailing address is 1741 Village Center Circle, Las Vegas, NV 89134 (“Grantor”), and the REEDY CREEK IMPROVEMENT DISTRICT, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“Grantee”).

### W I T N E S S E T H:

WHEREAS, Grantor is the fee owner of certain real property located in Orange County, Florida (the “Property”); and

WHEREAS, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit “A” attached hereto and made a part hereof (the “Easement Area”), for the purpose of: (i) constructing graded slopes to safely connect the adjacent sidewalk elevation down to the existing ground level. (the “Slope Grading”); and, in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i) and (ii) hereinabove are sometimes referred to as the “permitted use”); and

WHEREAS, Grantor agrees to grant to Grantee this non-exclusive temporary easement and, upon termination of this Temporary Easement Agreement, to grant a permanent easement on, over, under and across the portions of the Easement Area where the Slope Grading is located, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** Each party represents to the other party hereto that the above recitations, as they relate to it, are true and correct.

2. **Grant and Use of Easement.** Grantor grants to Grantee a non-exclusive temporary easement (this “Easement”) on, over, under and across the Easement Area. This Easement is subject and subordinate to the terms, conditions, restrictions, and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement is also subject and subordinate to the rights of Orange County, Florida and to the rights, if any, of any other governmental or quasi-governmental authorities to locate, construct, maintain, improve and replace roadways and roadway related improvements and utilities over, through, upon and/or across the Easement Area. This Easement shall be used by Grantee (and its employees, contractors and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to identify specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. This Easement shall terminate on the date (the “Termination Date”) which is the earlier of (i) the date that Grantor and Grantee execute a permanent easement agreement for the Slope Grading in accordance with Section 3 hereof, or (ii) **June 30, 2022**. This Temporary Easement Agreement and this Easement granted hereby shall automatically terminate and shall be of no further force and effect on the Termination Date. This Temporary Easement Agreement shall not be recorded in the public records, and, notwithstanding the foregoing, this Temporary Easement Agreement shall automatically terminate if it is recorded in the public records.

Notwithstanding any provision in this Temporary Easement Agreement to the contrary, Grantee acknowledges that Grantee’s access to the Easement Area and/or for ingress and egress across the Property is subject at all times to the strict compliance by Grantee, its employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Permanent Easement.** Promptly upon completion by Grantee of the Slope Grading, Grantor agrees to convey, by separate easement agreement, a perpetual, non-exclusive, easement agreement in the form attached hereto and incorporated herein as **Exhibit "B"** (the "**Permanent Easement**"); provided, however, that Grantee shall provide to Grantor, at Grantee's sole cost and expense, an as-built survey (the "**Survey**") detailing the grading of the slope and the extent from the property line which Survey shall be signed and sealed by a surveyor licensed by the State of Florida, shall comply with the minimum detail survey requirements established under Florida law, and shall verify that the Slope Grading placed by way of this Temporary Easement Agreement lie within the Easement Area (if applicable). The legal description for the Permanent Easement shall be based upon the Survey and shall not exceed ten (10) feet in width. The Permanent Easement shall be recorded in the public records of Orange County, Florida.

4. **Limitation of Rights.** This Temporary Easement Agreement creates a non-exclusive temporary Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 5(d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor, which may be withheld in Grantor's sole and absolute discretion.

5. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided, such right does not materially and adversely interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct (or allows others to construct) improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property. Grantor shall cooperate with Grantee in minimizing any unreasonable interference with Grantee's use of the Easement Area;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Slope Grading to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Temporary Easement Agreement to cover the new easement area(s), in which event, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment to this Temporary Easement Agreement amending the description of the Easement Area to reflect the designated location where the Slope Grading is to be relocated. Grantee (at Grantor's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Temporary Easement Agreement and the relocation, alteration or modification of the Easement Area or the Slope Grading. If any or all of the Easement Area or the Slope Grading is to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the Slope Grading, restore the Easement Area to the same condition existing at the time of the execution of this Temporary Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

6. **Covenants of Grantee.** Grantee, for itself, its permitted successors, assigns, grantees, and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property, so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "**Laws**"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Slope Grading, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "**Hazardous Materials**") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("**Hazardous Materials Activities**"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance, or operation of the Slope Grading;

h) after completion of any repair or replacement work with respect to the permitted use of the Easement Area (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee. If any such lien is filed against the Easement Area or the Property, Grantee shall have the obligation to remove or otherwise cancel or discharge the same immediately.

Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 7, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

7. **Breach by Grantee.** If Grantee breaches any provision in this Temporary Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

8. **Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "AS IS" and "WHERE IS" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions, and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees. Grantee (for itself, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees and for those claiming by, through or under any of them) shall, to the extent allowed by law, hereby release, indemnify, defend, and hold harmless Grantor from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs, and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Grantor in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, and all of their officers, directors, employees, representatives and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted, or suffered by Grantee (its successors, assigns, employees, contractors, agents, grantees and invitees and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees); (v) Grantee's failure to perform any obligations imposed hereunder, including, without limitation, the failure of any of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees to so perform; (vi) the use, operation, maintenance, or repair of the Easement Area by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; (vii) liens by third parties arising out of Grantee's acts or omissions, or out of the acts or omissions of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; or (viii) the failure of Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Temporary Easement Agreement. Grantee shall cooperate with the Grantor in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the parties to this Temporary Easement Agreement. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Temporary Easement Agreement as to events which occurred prior to such expiration or termination. For the purposes of this Paragraph 8, Grantor shall be defined as Flamingo Crossings Apartments, LLC.

b) If Grantor becomes subject to any claim as to which Grantee is obligated to indemnify such Grantor as aforesaid:

i) Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;



ii) Grantee shall promptly deliver to Grantor copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor without any obligation on the part of Grantor to take or refrain from any action whatsoever.

c) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of Grantor pursuant to any such provision, it being agreed that comparative or contributing negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's willful misconduct).

9. **Assignment.** Grantor may, at any time and in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Temporary Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Temporary Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Temporary Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion.

10. **No Warranty; Entire Agreement.** Grantor makes no representations, statements, warranties, or agreements to Grantee in connection with this Temporary Easement Agreement or the Easement Area, other than as may be set forth herein. This Temporary Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Temporary Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Temporary Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's property arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

11. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor: Flamingo Crossings Apartments, LLC  
1741 Village Center Circle  
Las Vegas, NV 89134  
Facsimile: (702) 853-2116

If to Grantee: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel

12. **Counterparts.** This Temporary Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

13. **Governing Law.** This Temporary Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

14. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Temporary Easement Agreement, or arising out of any matter pertaining to this Temporary Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

15. **Binding Obligations.** This Temporary Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

16. **Construction of Agreement.** This Temporary Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Temporary Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Temporary Easement Agreement or considered in construing this Temporary Easement Agreement.

17. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute, or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

18. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

19. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK– SIGNATURES  
APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

FLAMINGO CROSSINGS APARTMENTS, LLC,  
a Delaware limited liability company

By: Flamingo Crossings Apartments Investor  
Holdings, LLC, a Delaware limited liability  
company, its Member

[Signature] (Signature)  
Gary Visser (Print Name)

By: Fore Flamingo, LLC, a Delaware limited  
liability company, its Managing Member

[Signature] (Signature)  
Kirra Byerly (Print Name)

By: [Signature] (Signature)

Name: Christopher L. New

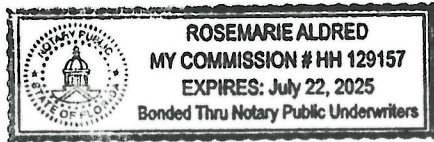
Its: Managing Member

Dated: 8/20/2021

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 20<sup>th</sup> day of August, 2021, by **Christopher L. New**, as Managing Member of Fore Flamingo, LLC, a Delaware limited liability company, the Member of **FLAMINGO CROSSINGS APARTMENTS, LLC**, a Delaware limited liability company, on behalf of the entity. He is  personally known to me or  produced N/A as identification.

[Notary Seal]



[Signature]  
Notary Public  
Rose Marie Aldred  
Name typed, printed or stamped  
My Commission Expires: 7-22-2025

[SIGNATURES AND NOTARY CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTEE:

[Signature] (Signature)  
SAMUEL A. DVHS (Print Name)  
[Signature] (Signature)  
Tara Udininea (Print Name)

REEDY CREEK IMPROVEMENT DISTRICT,  
a public corporation

By: [Signature] (Signature)  
John H. Classe, Jr., District Administrator  
Dated: 9/8/21

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 8<sup>th</sup> day of September, 2021, by John H. Classe, Jr., as District Administrator of the REEDY CREEK IMPROVEMENT DISTRICT, a public corporation and public body corporate and politic of the State of Florida, on behalf of the corporation. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]



Wanda R. Siskron  
Notary Public

Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

**JOINDER AND CONSENT TO NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT**

The undersigned hereby certifies that it is the holder of a Mortgage, Security Agreement and Fixture filing, recorded on July 8, 2019 as Official Records Document No. 20190415014, Assignment of Rents, Leases and Profits, recorded on July 8, 2019, as Official Records Document No. 20190415015 and Financing Statement, recorded on July 8, 2019, as Official Records Document No. 20190415016, all of the Public Records of Orange County, Florida, upon the above described property and that the undersigned hereby joins in and consents to that certain Non-Exclusive Temporary Easement ("TCE") by and between Flamingo Crossings Apartments, LLC and Reedy Creek Improvement District, and agrees that its mortgage, lien or other encumbrance, as it has been, and as it may be, modified, amended, and assigned from time to time, shall be subordinated to the above TCE.

Signed, sealed and delivered  
in the presence of:

PNC Bank, National Association

[Signature]  
Witness

BY: [Signature]

Philip Hanaka  
Printed Name

Jeremy Anderson  
Printed Name

Lisa Dominguez  
Witness  
Lisa Dominguez  
Printed Name

Senior Vice President  
Title

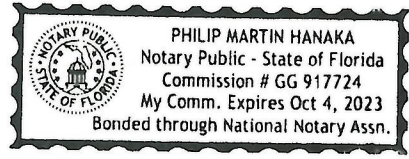
(Signature of TWO witnesses  
required by Florida law)

STATE OF FLORIDA  
COUNTY OF PAINE BEACH

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 12<sup>th</sup> day of August, 2021, by Jeremy Anderson, as Senior Vice President of PNC Bank, National Association, a national banking association, on behalf of said bank. He/she  is personally known to me, or  has produced \_\_\_\_\_ as identification.

(Notary Seal)

[Signature]  
Notary Signature  
Philip Hanaka  
Printed Notary Name



Notary Public in and for  
the County and State aforesaid

My Commission Expires: Oct 4, 2023

EXHIBIT "A"

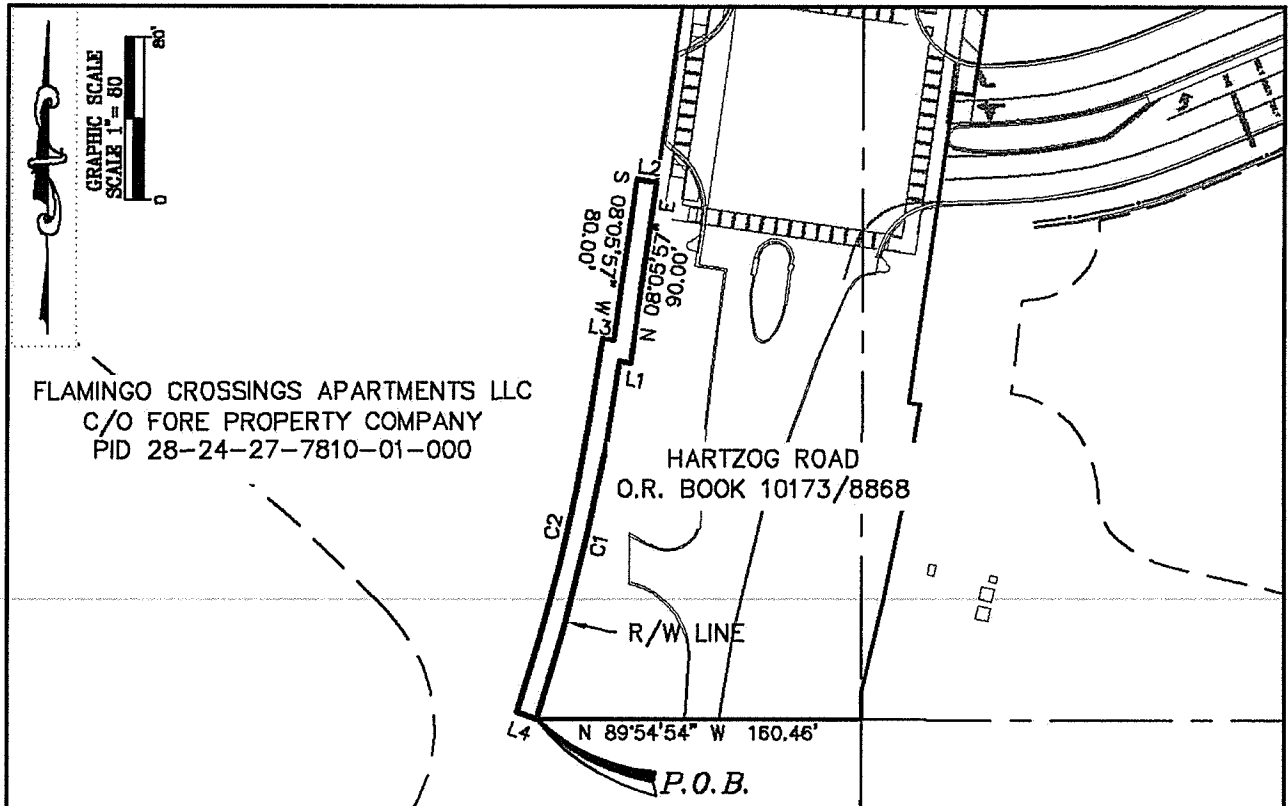
Description of Temporary Easement Area (1 of 2)

A parcel of land lying in Section 28, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the Southeast corner of the Northwest 1/4 corner of said Section 28, run along the East line of the Northwest 1/4 of said Section 28, N 00°07'03" E, 331.72 feet; thence N 89°54'54" W, 160.46 feet to a point on the right of way line of Hartzog Road as described in Official Records Book 10173, Page 8868 of the Public Records of Orange County Florida and the Point of Beginning; and a point on a non-tangent curve concave Westerly having a radius of 1025.00 feet, and a central angle of 10°04'00"; thence from a tangent bearing of N 18°09'57" E run Northerly along the arc of said curve and right of way line, 180.09 feet; thence run along said right of way line following two courses; S 81°54'04" E, 5.50 feet; thence N 08°05'57" E, 90.00 feet; thence N 81°53'59" W, 10.00 feet; thence S 08°05'57" W, 80.00 feet; thence N 81°54'04" W, 5.55 feet to a point on a non-tangent curve concave Westerly having a radius of 1015.00 feet, and a central angle of 10°37'52"; thence from a tangent bearing of S 07°32'04" W run Southerly along the arc of said curve, 188.33 feet; thence S 71°50'03" E, 10.00 feet to the Point of Beginning.

**EXHIBIT "A"**

Description of Temporary Easement Area (2 of 2)



FLAMINGO CROSSINGS APARTMENTS LLC  
C/O FORE PROPERTY COMPANY  
PID 28-24-27-7810-01-000

HARTZOG ROAD  
O.R. BOOK 10173/8868

R/W LINE

L4 N 89°54'54" W 160.46'  
P.O.B.

TANGENT TABLE

LINE#	BEARING	DIST.
L1	S 81°54'04" E	5.50
L2	N 81°53'59" W	10.00
L3	N 81°54'04" W	5.55
L4	S 71°50'03" E	10.00

CURVE TABLE

CURVE	RADIUS	DELTA	LENGTH	TANG. BRG.
C1	1025.00	10°04'00"	180.09	N 18°09'57" E
C2	1015.00	10°37'52"	188.33	S 07°32'04" W

N 00°07'03" E 331.72'  
East line of the Northwest 1/4  
of Section 28-24-27

P.O.C.  
SOUTHEAST CORNER, NW 1/4 CORNER,  
SEC 28, TWN 24 S, RNG 27 E

ABBREVIATIONS

- R=RADIUS
- L=LENGTH
- Δ=DELTA
- TB=TANGENT BEARING
- SEC=SECTION
- TWN=TOWNSHIP
- RNG=RANGE
- P.O.B.=POINT OF BEGINNING
- P.O.C.=POINT OF COMMENCEMENT
- P.O.T.=POINT OF TERMINATION

SURVEYOR'S NOTE  
CHAPTER 5J-17, FLORIDA  
ADMINISTRATIVE CODE REQUIRES  
THE FOLLOWING STATEMENT.  
"THIS IS NOT A BOUNDARY SURVEY"

BEARINGS ARE BASED ON THE  
EAST LINE, NW 1/4 SEC. 28-24S-27E  
AS BEING N 00°07'03" E



P.O.B. 10000  
LAKE BUENA VISTA  
FL. 32830-1000  
PHONE (407)580-7838

FLING AREA  
**FLAMINGO CROSSINGS**  
PROJECT NAME  
**HARTZOG ROAD TCE**  
SURVEY TYPE  
**SKETCH OF DESCRIPTION**  
COMMENTS

DATE:  
5/27/21  
SCALE:  
1" = 80'  
DRAWN BY:  
JLG  
FILENAME:  
10JG21029

**EXHIBIT "B"**

**FORM OF PERMANENT EASEMENT AGREEMENT**

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Record and Return to:  
Reedy Creek Improvement District  
Planning & Engineering  
Post Office Box 10170  
Lake Buena Vista, Florida 32830

**NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT** ( "Permanent Easement Agreement") is made as of the Effective Date (as hereinafter defined) by and between \_\_\_\_\_, a \_\_\_\_\_, whose mailing address is \_\_\_\_\_ ("Grantor"), and the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 ("Grantee").

**WITNESSETH:**

**WHEREAS**, Grantor is the fee owner of certain real property located in \_\_\_\_\_ County, Florida (the "Property"); and

**WHEREAS**, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Easement Area"), for the purpose of: (i) \_\_\_\_\_ (the "\_\_\_\_\_"); and, in connection therewith (ii) access to and from the Easement Area, over and across adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i) and (ii) hereinabove are sometimes referred to as the "permitted use"); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive permanent easement subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** The above recitations are true and correct and are incorporated herein by reference.

2. **Grant and Use of Easement.** Grantor grants to Grantee (its successors and assigns), a non-exclusive easement in perpetuity, or such earlier date as the use thereof as set forth herein is abandoned (this "Easement") on, over, under and across the Easement Area. This Easement is subject to the terms, conditions, restrictions and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement shall be used by Grantee (and its permitted successors and assigns, employees, contractors, and agents) for the permitted use of the Easement Area, together with the right of vehicular and pedestrian ingress and egress in connection therewith by Grantee and the aforesaid parties, to and from the Easement Area over and across public roads, alleys, sidewalks and such other portions of the Property as Grantor may designate from time to time (as hereinafter provided) and for no other purpose whatsoever. Grantee's rights in connection therewith shall include the right, subject to the prior written approval of Grantor, to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to specify which portions of the Easement Area shall be used by Grantee for all or any portion of the \_\_\_\_\_ (and future facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion) and any temporary construction facilities on the Easement Area, and to designate



(from time to time) specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property and Grantor's adjacent property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee.

3. **Limitation of Rights.** This Permanent Easement Agreement creates a non-exclusive Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 4.d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor. Replacement of the \_\_\_\_\_ with facilities in the same location and of the same type, size, number and capacity shall not be deemed construction of new facilities.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above, or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided such right does not unreasonably interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) after reasonable notice (except in circumstances of emergency), to temporarily interrupt Grantee's use of the Easement Area or the \_\_\_\_\_ from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) to relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the \_\_\_\_\_ to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release (in recordable form) of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Permanent Easement Agreement (in recordable form) to cover the new easement area(s), in which event this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment (in recordable form) to this Permanent Easement Agreement amending the description of the Easement Area to reflect the designated location where the \_\_\_\_\_ are to be relocated. Grantee (at Grantor's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Permanent Easement Agreement and the relocation, alteration or modification of the Easement Area or the \_\_\_\_\_, in whole or in part. If any or all of the Easement Area or the \_\_\_\_\_ are to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the \_\_\_\_\_ and restore the Easement Area to the same condition existing at the time of the execution of this Permanent Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

5. **Covenants of Grantee.** Grantee, for itself, its successors, assigns, grantees and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the normal development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the normal use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation, or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees, or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the \_\_\_\_\_, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "**Hazardous Materials**") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("**Hazardous Materials Activities**"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's repair, replacement, maintenance, or operation of the \_\_\_\_\_;

h) after completion of any repair or replacement work with respect to the \_\_\_\_\_ (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee or its assigns. If any such lien is filed against the

Easement Area or the Property, Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 6, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

6. **Breach by Grantee.** If Grantee breaches any provision in this Permanent Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

7. **Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "as is" and "where is" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, grantees, invitees, employees, contractors, and agents. Grantee (for itself, its successors, assigns, grantees, invitees, contractors, and agents and for those claiming by, through or under any of them) shall, to the extent allowed by law, hereby release, indemnify, defend and hold harmless Grantor from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Grantor in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents, and all of their officers, directors, employees, representatives, and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, agents, contractors, or invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted or suffered by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, grantees, invitees, agents, employees, representatives, or contractors); (v) Grantee's failure to perform any obligations imposed hereunder; (vi) Grantee's use, operation, maintenance, or repair of the Easement Area; (vii) liens by third parties arising out of Grantee's acts or omissions; or (viii) Grantee's failure to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Permanent Easement Agreement. Grantee shall cooperate with the Grantor in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the parties to this Permanent Easement Agreement. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Permanent Easement Agreement, as to events which occurred prior to such expiration or termination. For the purposes of this Paragraph 7, Grantor shall be defined as \_\_\_\_\_.

a) If Grantor becomes subject to any claim as to which Grantee is obligated to indemnify such Grantor as aforesaid:

i) Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor, without any obligation on the part of Grantor to take or refrain from any action whatsoever.

b) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of Grantor pursuant to any such provision, it being agreed that comparative or contributing negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's willful misconduct).

8. **Assignment.** Grantor may, at any time, in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Permanent Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Permanent Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Permanent Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion; provided, however, that Grantee may assign this Permanent Easement Agreement to another affiliated entity of the named Grantee, provided that the Easement Area is used for the same use set forth herein. Whenever and wherever the term "successors and assigns" is used in this Permanent Easement Agreement, it shall mean only those successors and assigns who acquire their interest in accordance with and subject to this Paragraph 8.

9. **No Warranty: Entire Agreement.** Grantor makes no representations, statements, warranties or agreements to Grantee in connection with this Permanent Easement Agreement or the Easement Area, other than as may be set forth herein. This Permanent Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Permanent Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto, in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Permanent Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's \_\_\_\_\_, arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

10. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor:

\_\_\_\_\_

Attn: \_\_\_\_\_

Facsimile: ( ) \_\_\_\_\_

If to Grantee: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

11. **Counterparts.** This Permanent Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

12. **Governing Law.** This Permanent Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

13. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Permanent Easement Agreement, or arising out of any matter pertaining to this Permanent Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

14. **Binding Obligations.** This Permanent Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

15. **Construction of Agreement.** This Permanent Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Permanent Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Permanent Easement Agreement or considered in construing this Permanent Easement Agreement.

16. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

17. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

18. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK– SIGNATURES  
APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Permanent Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Permanent Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name) By: \_\_\_\_\_ (Signature)  
\_\_\_\_\_  
(Print Name)  
\_\_\_\_\_  
(Signature) Its: \_\_\_\_\_ (Title)  
\_\_\_\_\_  
(Print Name) Dated: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing Permanent Easement Agreement was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, on behalf thereof, and who is personally known to me or presented \_\_\_\_\_ as identification. (Set forth type of identification presented, if applicable)

\_\_\_\_\_  
Signature of Notary Public-State of \_\_\_\_\_  
(AFFIX STAMP)

WITNESSES TO GRANTEE:

**REEDY CREEK IMPROVEMENT DISTRICT,**  
a public corporation  
By: \_\_\_\_\_ (Signature)  
\_\_\_\_\_, District Administrator  
Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name)  
\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name)

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing Easement Agreement was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation, on behalf thereof, who is personally known to me.

\_\_\_\_\_  
Signature of Notary Public-State of Florida  
(AFFIX STAMP)

**Description of Permanent Easement Area**

**EXHIBIT "A"**



**NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT** (“**Temporary Easement Agreement**”) is made as of the Effective Date (as hereinafter defined) by and between **FLAMINGO CROSSINGS, LLC**, a Florida limited liability company, whose mailing address is 1375 East Buena Vista Drive, Lake Buena Vista, Florida 32830 (“**Grantor**”), and the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“**Grantee**”).

**W I T N E S S E T H:**

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the “**Property**”); and

**WHEREAS**, Grantee desires to obtain a non-exclusive easement for the purpose of: (i) constructing bridge support towers & decks, removing, modifying and reconstructing utilities and appurtenant driveway and parking surfaces (the “**Works**”) on, over, under and across the portion or portions of the Property more particularly described on **Exhibit “A”** attached hereto and made a part hereof (the “**Works Easement Area**”); (ii) creating a pedestrian access corridor (the “**Corridor**”) on, over, under and across the portion or portions of the Property more particularly described on **Exhibit “B”** attached hereto and made a part hereof (the “**Corridor Easement Area**”); and, in connection therewith (iii) access to and from the Works Easement Area and Corridor Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i), (ii) and (iii) hereinabove are sometimes referred to as the “**permitted use**”); and

**WHEREAS**, the Works Easement Area and the Corridor Easement Area shall collectively be referred to as the “**Easement Area**” in this Temporary Easement Agreement; and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive temporary easement on, over, under and across the portions of the Easement Area where the Works and Corridor are located, subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations**. Each party represents to the other party hereto that the above recitations, as they relate to it, are true and correct.

2. **Grant and Use of Easement**. Grantor grants to Grantee a non-exclusive temporary easement (this “**Easement**”) on, over, under and across the Easement Area. This Easement is subject and subordinate to the terms, conditions, restrictions, and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement is also subject and subordinate to the rights of Orange County, Florida and to the rights, if any, of any other governmental or quasi-governmental authorities to locate, construct, maintain, improve and replace roadways and roadway related improvements and utilities over, through, upon and/or across the Easement Area. This Easement shall be used by Grantee (and its employees, contractors and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to identify specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. This Easement shall terminate on May 15, 2022 (the “**Termination Date**”). This Temporary Easement Agreement and this Easement granted hereby shall automatically terminate and shall be of no further force and effect on the Termination Date. This Temporary Easement Agreement shall not be recorded in the public records, and, notwithstanding the foregoing, this Temporary Easement Agreement shall automatically terminate if it is recorded in the public records.

Notwithstanding any provision in this Temporary Easement Agreement to the contrary, Grantee acknowledges that Grantee's access to the Easement Area and/or for ingress and egress across the Property is subject at all times to the strict compliance by Grantee, its employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Limitation of Rights.** This Temporary Easement Agreement creates a non-exclusive temporary Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 5(d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor, which may be withheld in Grantor's sole and absolute discretion.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided, such right does not materially and adversely interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct (or allows others to construct) improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property. Grantor shall cooperate with Grantee in minimizing any unreasonable interference with Grantee's use of the Easement Area;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Works and Corridor to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Temporary Easement Agreement to cover the new easement area(s), in which event, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment to this Temporary Easement Agreement amending the description of the Easement Area to reflect the designated location where the Works and Corridor are to be relocated. Grantee (at Grantor's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Temporary Easement Agreement and the relocation, alteration or modification of the Easement Area or the Works and Corridor. If any or all of the Easement Area or the Works and Corridor are to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the Works and Corridor, restore the Easement Area to the same condition existing at the time of the execution of this Temporary Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

5. **Covenants of Grantee.** Grantee, for itself, its permitted successors, assigns, grantees, and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property, so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "**Laws**"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Works and Corridor, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "**Hazardous Materials**") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("**Hazardous Materials Activities**"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance, or operation of the Works and Corridor;

h) after completion of any repair or replacement work with respect to the permitted use of the Easement Area (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee. If any such lien is filed against the Easement Area or the Property, Grantee shall have the obligation to remove or otherwise cancel or discharge the same immediately. Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 7, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

6. **Breach by Grantee.** If Grantee breaches any provision in this Temporary Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation,

to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

**7. Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "AS IS" and "WHERE IS" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions, and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees. Grantee (for itself, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees and for those claiming by, through or under any of them) shall, to the extent allowed by law, hereby release, indemnify, defend, and hold harmless Grantor from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs, and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Grantor in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, and all of their officers, directors, employees, representatives and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted, or suffered by Grantee (its successors, assigns, employees, contractors, agents, grantees and invitees and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees); (v) Grantee's failure to perform any obligations imposed hereunder, including, without limitation, the failure of any of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees to so perform; (vi) the use, operation, maintenance, or repair of the Easement Area by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; (vii) liens by third parties arising out of Grantee's acts or omissions, or out of the acts or omissions of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; or (viii) the failure of Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Temporary Easement Agreement. Grantee shall cooperate with the Grantor in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the parties to this Temporary Easement Agreement. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Temporary Easement Agreement as to events which occurred prior to such expiration or termination.

b) If Grantor becomes subject to any claim as to which Grantee is obligated to indemnify such Grantor as aforesaid:

i) Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor without any obligation on the part of Grantor to take or refrain from any action whatsoever.

c) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of Grantor pursuant to any such provision, it being agreed that comparative or contributing

negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's willful misconduct).

8. **Assignment.** Grantor may, at any time and in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Temporary Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Temporary Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Temporary Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion.

9. **No Warranty; Entire Agreement.** Grantor makes no representations, statements, warranties, or agreements to Grantee in connection with this Temporary Easement Agreement or the Easement Area, other than as may be set forth herein. This Temporary Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Temporary Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Temporary Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's property arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

10. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor:	Flamingo Crossings, LLC Team Disney, 4 <sup>th</sup> Floor North 1375 Buena Vista Drive Lake Buena Vista, Florida 32830 Attn: Vice President, Real Estate
With a copy to:	Walt Disney Parks & Resorts U.S., Inc. Post Office Box 10000 Lake Buena Vista, Florida 32830 Attn: Legal Counsel
If to Grantee:	Reedy Creek Improvement District 1900 Hotel Plaza Boulevard, P.O. Box 10170 Lake Buena Vista, Florida 32830-0170 Attn: District Administrator Facsimile: (407) 934-6200
With a copy to:	Reedy Creek Improvement District 1900 Hotel Plaza Boulevard, P.O. Box 10170 Lake Buena Vista, Florida 32830-0170 Attn: Legal Counsel Facsimile: (407) 828-4311

11. **Counterparts.** This Temporary Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

12. **Governing Law.** This Temporary Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

13. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Temporary Easement Agreement, or arising out of any matter pertaining to this Temporary Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

14. **Binding Obligations.** This Temporary Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

15. **Construction of Agreement.** This Temporary Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Temporary Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Temporary Easement Agreement or considered in construing this Temporary Easement Agreement.

16. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute, or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

17. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

18. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK– SIGNATURES  
APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

**GRANTOR:**

Signed, sealed and delivered  
in the presence of:

Witnesses:

[Handwritten Signature] (Signature)  
Karen Balcerak (Print Name)

[Handwritten Signature] (Signature)  
Laurie A. Acevedo (Print Name)  
As to Grantor

**FLAMINGO CROSSINGS, LLC**, a Florida limited liability company

By: Walt Disney Imagineering Research & Development, Inc., a Delaware corporation, Its Manager

By: [Handwritten Signature] (Signature)

Name: Page P. Pience

Title: Vice President

Dated: 9/16/2021

STATE OF FLORIDA )  
COUNTY OF Orange ) SS.

The foregoing Temporary Easement Agreement was acknowledged before me by means of X physical presence or \_\_\_ online notarization, this 16<sup>th</sup> day of September, 2021, by Page P Pience, who is personally known to me, as Vice president of Walt Disney Imagineering Research & Development, Inc., a Delaware corporation, as Manager of **FLAMINGO CROSSINGS, LLC**, a Florida limited liability company, on behalf thereof.

(Set forth type of identification presented, if applicable.)

[Handwritten Signature]  
Signature of Notary Public-State of Florida  
(AFFIX STAMP)

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK- SIGNATURES CONTINUE ON THE FOLLOWING PAGE]



Signed, sealed and delivered  
in the presence of:

[Signature]  
(Signature)  
Kathryn Koiso  
(Printed Name)

[Signature]  
(Signature)  
Tina Graham  
(Printed Name)

**GRANTEE:**

**REEDY CREEK IMPROVEMENT DISTRICT**, a  
public corporation and public body corporate and  
politic of the State of Florida

By: [Signature]  
Name: John H. Classe, Jr.  
Title: District Administrator

Dated: 9/17/21

STATE OF FLORIDA     )  
                                  ) SS.  
COUNTY OF ORANGE    )

The foregoing Temporary Easement Agreement was acknowledged before me by means of  physical presence or  online notarization, this 17<sup>th</sup> day of September, 2021, by John H. Classe, Jr., as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf thereof, who is  personally known to me or  presented \_\_\_\_\_ as identification.

(Set forth type of identification presented, if applicable).

[Signature]  
Signature of Notary Public-State of Florida  
(AFFIX STAMP)





**EXHIBIT "A"**

**Description of Temporary Easement Area**

TCE 1

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the South Quarter corner of said Section 21, run along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 705.64 feet; thence N 00°10'24" W, 818.44 feet to a point on the Western Way right of way line and the Point of Beginning; thence run along said right of way line the following four courses; N 89°59'54" W, 25.50 feet; thence S 00°00'00" E, 21.16 feet; thence S 77°11'22" W, 23.42 feet; thence S 89°49'14" W, 98.53 feet; thence N 00°00'00" E, 40.70 feet; thence N 90°00'00" E, 54.78 feet to a point of curvature of a curve concave Northwesterly having a radius of 34.00 feet, and a central angle of 94°54'45"; thence run Northeasterly along the arc of said curve, 56.32 feet; thence N 90°00'00" E, 58.22 feet; thence S 00°00'00" E, 50.94 feet to the Point of Beginning, containing 7608 square feet, more or less.

Together with;

TCE 2

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the South Quarter corner of said Section 21, run along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 983.59 feet; thence N 00°10'24" W, 652.20 feet to a point on the Western Way right of way line and the Point of Beginning; thence run along said right of way line the following three courses; N 89°49'14" E, 208.19 feet; thence S 68°58'56" E, 41.48 feet; thence N 89°49'14" E, 2.61 feet; thence S 00°00'06" W, 33.11 feet; thence N 90°00'00" W, 33.93 feet to a point of curvature of a curve concave Southeasterly having a radius of 25.00 feet, and a central angle of 90°00'00"; thence run Southwesterly along the arc of said curve, 39.27 feet; thence S 00°00'00" E, 20.49 feet; thence N 76°10'26" W, 35.47 feet; thence N 90°00'00" W, 70.86 feet; thence N 34°30'31" W, 11.38 feet; thence N 46°26'37" W, 108.80 feet to the Point of Beginning, containing 15187 square feet, more or less.

Together with;

TCE 3

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

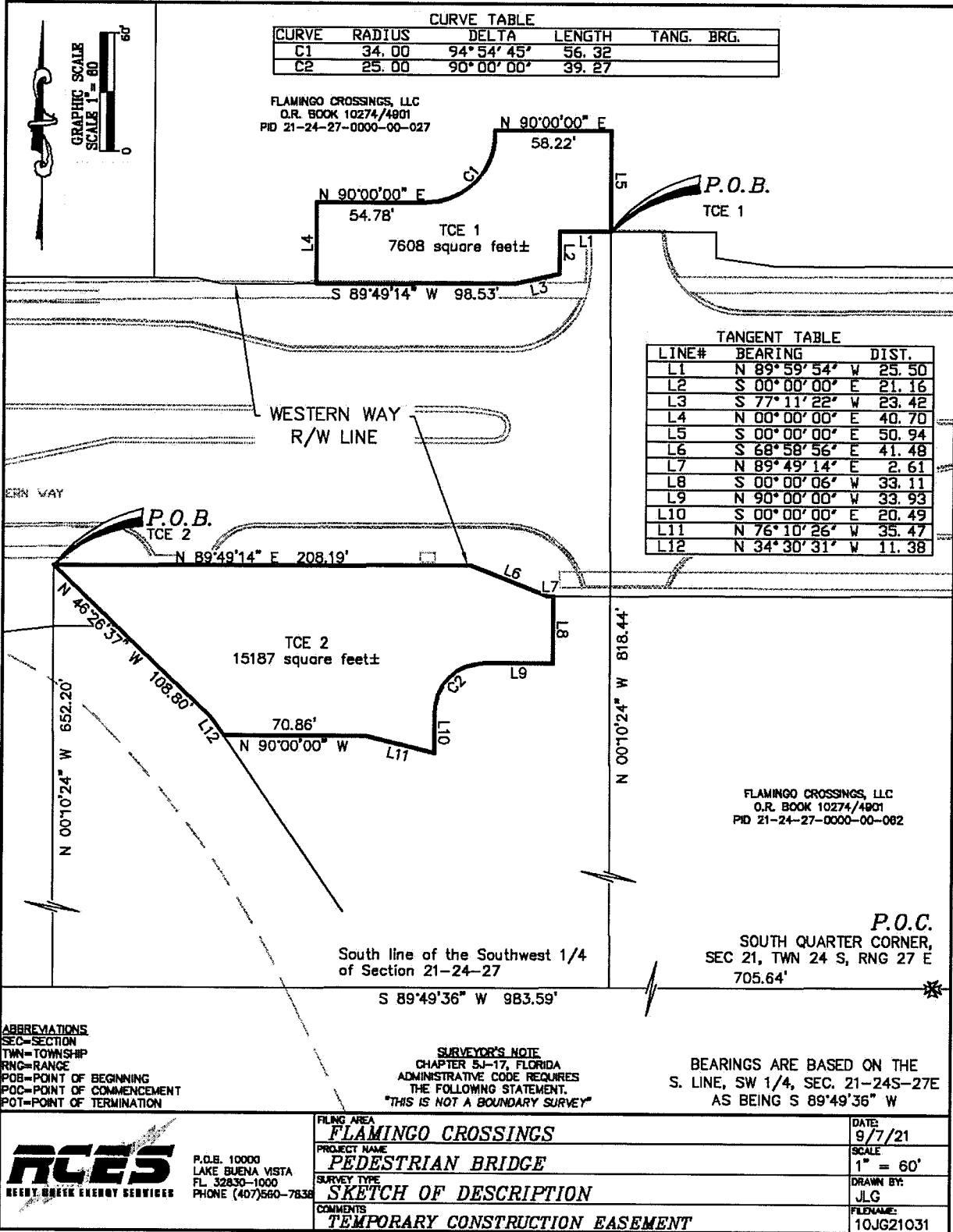
Commence at the South Quarter corner of said Section 21, run along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 39.31 feet, to a point on the Hartzog Road right of way line and a non-tangent curve concave Westerly having a radius of 1464.00 feet, and a central angle of 00°21'24"; thence from a tangent bearing of N 07°35'09" W run Northerly along the arc of said curve and right of way line, 9.12 feet, to the Point of Beginning; thence continue Northerly along the arc of said curve and right of way line, 110.77 feet; through a central angle of 04°20'07"; thence run along said right of way line, N 12°16'41" W, 40.32 feet; thence S 79°05'48" W, 30.72 feet; thence S 00°34'09" W, 83.86 feet; thence S 01°04'59" E, 44.07 feet to a point on a non-tangent curve concave Northeasterly having a radius of 18.56 feet, and a central angle of 87°17'29"; thence from a tangent bearing of S 00°05'08" E run Southeasterly along the arc of said curve, 28.27 feet; thence N 89°57'52" E, 13.58 feet; thence N 87°54'36" E, 14.48 feet to a point on a non-tangent curve concave Northerly having a radius of 72.18 feet, and a central angle of 10°12'35"; thence from a tangent bearing of N 80°20'42" E run Easterly along the arc of said curve, 12.86 feet to the Point of Beginning, containing 6803 square feet, more or less.

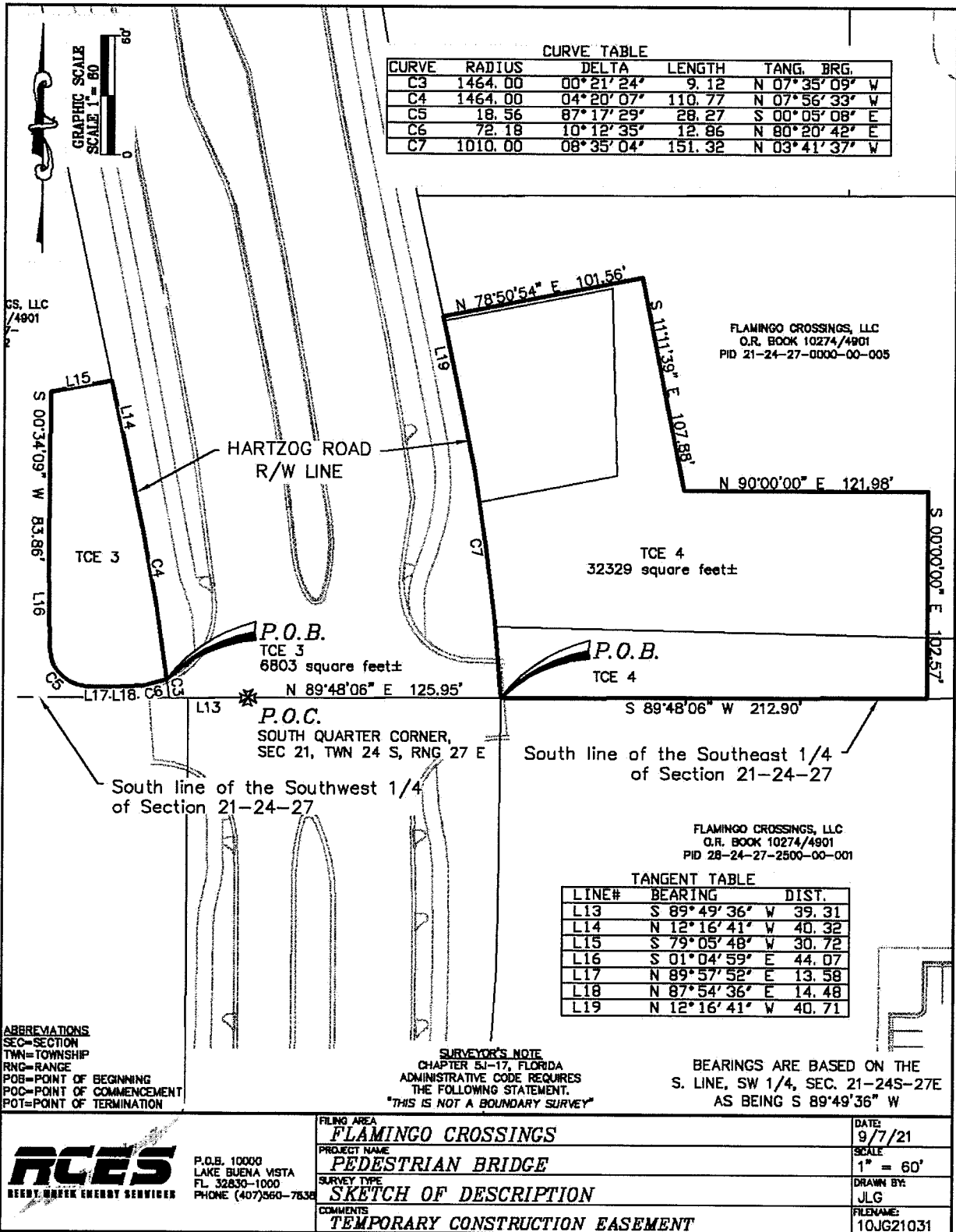
Together with;

TCE 4

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the South Quarter corner of said Section 21, run along the South line of the Southeast 1/4 of said Section 21, N 89°48'06" E, 125.95 feet, to a point on the Hartzog Road right of way line and the Point of Beginning; to a point on a non-tangent curve concave Westerly having a radius of 1010.00 feet, and a central angle of 08°35'04"; thence from a tangent bearing of N 03°41'37" W run Northerly along the arc of said curve and right of way line, 151.32 feet; thence run along said right of way line, N 12°16'41" W, 40.71 feet; thence N 78°50'54" E, 101.56 feet; thence S 11°11'39" E, 107.88 feet; thence N 90°00'00" E, 121.98 feet; thence S 00°00'00" E, 102.57 feet; thence run along the South line of the Southeast 1/4 of said Section 21, S 89°48'06" W, 212.90 feet to the Point of Beginning, containing 32329 square feet, more or less.





**CURVE TABLE**

CURVE	RADIUS	DELTA	LENGTH	TANG. BRG.
C3	1464.00	00°21'24"	9.12	N 07°35'09" W
C4	1464.00	04°20'07"	110.77	N 07°56'33" W
C5	18.56	87°17'29"	28.27	S 00°05'08" E
C6	72.18	10°12'35"	12.86	N 80°20'42" E
C7	1010.00	08°35'04"	151.32	N 03°41'37" W

FLAMINGO CROSSINGS, LLC  
O.R. BOOK 10274/4901  
PID 21-24-27-0000-00-005

TCE 4  
32329 square feet±

P.O.B.  
TCE 3  
8803 square feet±

P.O.B.  
TCE 4

P.O.C.  
SOUTH QUARTER CORNER,  
SEC 21, TWN 24 S, RNG 27 E

South line of the Southeast 1/4  
of Section 21-24-27

South line of the Southwest 1/4  
of Section 21-24-27

FLAMINGO CROSSINGS, LLC  
O.R. BOOK 10274/4901  
PID 28-24-27-2500-00-001

**TANGENT TABLE**

LINE#	BEARING	DIST.
L13	S 89°49'36" W	39.31
L14	N 12°16'41" W	40.32
L15	S 79°05'48" W	30.72
L16	S 01°04'59" E	44.07
L17	N 89°57'52" E	13.58
L18	N 87°54'36" E	14.48
L19	N 12°16'41" W	40.71

**ABBREVIATIONS**  
SEC=SECTION  
TWN=TOWNSHIP  
RNG=RANGE  
POB=POINT OF BEGINNING  
POC=POINT OF COMMENCEMENT  
POT=POINT OF TERMINATION

**SURVEYOR'S NOTE**  
CHAPTER 5J-17, FLORIDA  
ADMINISTRATIVE CODE REQUIRES  
THE FOLLOWING STATEMENT.  
"THIS IS NOT A BOUNDARY SURVEY"

BEARINGS ARE BASED ON THE  
S. LINE, SW 1/4, SEC. 21-24S-27E  
AS BEING S 89°49'36" W



P.O.B. 10000  
LAKE BUENA VISTA  
FL 32830-1000  
PHONE (407)560-7630

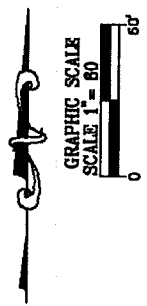
FILING AREA <b>FLAMINGO CROSSINGS</b>	DATE 9/7/21
PROJECT NAME <b>PEDESTRIAN BRIDGE</b>	SCALE 1" = 60'
SURVEY TYPE <b>SKETCH OF DESCRIPTION</b>	DRAWN BY: JLG
COMMENTS <b>TEMPORARY CONSTRUCTION EASEMENT</b>	FILENAME: 10JG21031

**Exhibit "B"**  
**Description of Temporary Easement Area**

**WALKWAY TCE**

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the South Quarter corner of said Section 21, run along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 39.31 feet, to a point on the Western Way right of way line and the Point of Beginning; thence continue along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 72.91 feet; thence N 00°00'00" E, 170.02 feet; thence N 82°55'27" E, 40.21 feet; thence run along the Western Way right of way line, S 12°16'41" E, 17.70 feet; thence S 79°05'48" W, 30.72 feet; thence S 00°34'09" W, 83.86 feet; thence S 01°04'59" E, 44.07 feet to a point on a non-tangent curve concave Northeasterly having a radius of 18.56 feet, and a central angle of 87°17'29"; thence from a tangent bearing of S 00°05'08" E run Southeasterly along the arc of said curve, 28.27 feet; thence N 89°57'52" E, 13.58 feet; thence N 87°54'36" E, 14.48 feet to a point on a non-tangent curve concave Northerly having a radius of 72.18 feet, and a central angle of 10°12'35"; thence from a tangent bearing of N 80°20'42" E run Easterly along the arc of said curve, 12.86 feet; to a point on the Western Way right of way line and a non-tangent curve concave Westerly having a radius of 1464.00 feet, and a central angle of 00°21'24"; thence from a tangent bearing of S 07°56'33" E run Southerly along the arc of said curve and right of way line, 9.12 feet to the Point of Beginning, containing 3203 square feet, more or less.

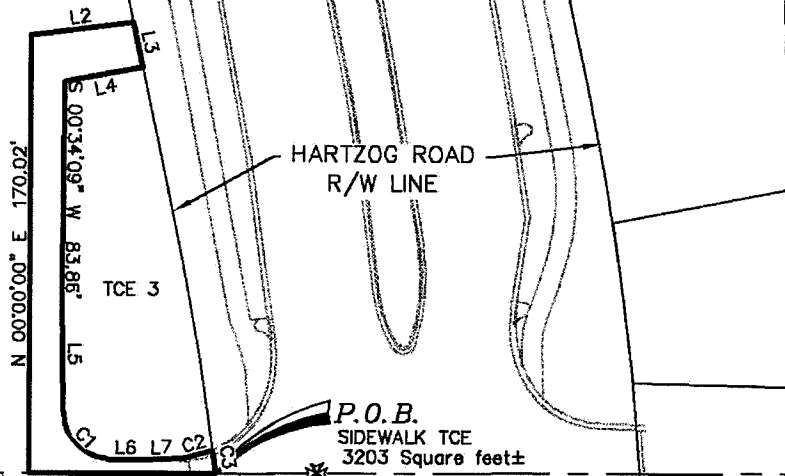


**CURVE TABLE**

CURVE	RADIUS	DELTA	LENGTH	TANG. BRG.
C1	18.56	87°17'29"	28.27	S 00°05'08" E
C2	72.18	10°12'35"	12.86	N 80°20'42" E
C3	1464.00	00°21'24"	9.12	S 07°56'33" E

FLAMINGO CROSSINGS, LLC  
O.R. BOOK 10274/4901  
PID 21-24-27-  
0000-00-42

FLAMINGO CROSSINGS, LLC  
O.R. BOOK 10274/4901  
PID 21-24-27-0000-00-005



S 89°49'36" W  
72.91'

South line of the Southwest 1/4  
of Section 21-24-27

**TANGENT TABLE**

LINE#	BEARING	DIST.
L1	S 89°49'36" W	39.31
L2	N 82°55'27" E	40.21
L3	S 12°16'41" E	17.70
L4	S 79°05'48" W	30.72
L5	S 01°04'59" E	44.07
L6	N 89°57'52" E	13.58
L7	N 87°54'36" E	14.48

FLAMINGO CROSSINGS, LLC  
O.R. BOOK 10274/4901  
PID 28-24-27-2500-00-001

**SURVEYOR'S NOTE**  
CHAPTER 5J-17, FLORIDA  
ADMINISTRATIVE CODE REQUIRES  
THE FOLLOWING STATEMENT.  
"THIS IS NOT A BOUNDARY SURVEY"

BEARINGS ARE BASED ON THE  
S. LINE, SW 1/4, SEC. 21-24S-27E  
AS BEING S 89°49'36" W

**ABBREVIATIONS**  
SEC=SECTION  
TWN=TOWNSHIP  
RNG=RANGE  
POB=POINT OF BEGINNING  
POC=POINT OF COMMENCEMENT  
POT=POINT OF TERMINATION



P.O.B. 10000  
LAKE BUENA VISTA  
FL 32830-1000  
PHONE (407)560-7838

FILING AREA <b>FLAMINGO CROSSINGS</b>	DATE 9/7/21
PROJECT NAME <b>PED. BRIDGE 3 SIDEWALK</b>	SCALE 1" = 60'
SURVEY TYPE <b>SKETCH OF DESCRIPTION</b>	DRAWN BY JLG
COMMENTS <b>TEMPORARY CONSTRUCTION EASEMENT</b>	FILENAME 10JG21051

THIS FORM DOES NOT INCLUDE A PERMANENT EASEMENT

**NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE TEMPORARY EASEMENT AGREEMENT** (“**Temporary Easement Agreement**”) is made as of the Effective Date (as hereinafter defined) by and between **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“**Grantor**”), and **VINTAGE HORIZON OWNER, LLC**, a Delaware limited liability company, whose mailing address is 1610 S Church Street, Suite C, Murfreesboro, Tennessee 37130 (“**Grantee**”).

**WITNESSETH:**

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the “**Property**”); and

**WHEREAS**, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit “A” attached hereto and made a part hereof (the “**Easement Area**”), for the purpose of: (i) modifying the existing roadway to connect with the construction of an additional turn lane and appurtenant roadway modifications (the “**Road Improvements**”); and, in accordance with the right of way utilization permit application, a copy of which is attached hereto as Exhibit “B”; in connection therewith (ii) access to and from the Easement Area, over and through adjacent public roads, alleys, sidewalks and other designated portions of the Property as Grantor may designate from time to time (as hereinafter provided) (items (i) and (ii) hereinabove are sometimes referred to as the “**permitted use**”); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive temporary easement on, over, under and across the portions of the Easement Area where the Road Improvements are located, subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** Each party represents to the other party hereto that the above recitations, as they relate to it, are true and correct.

2. **Grant and Use of Easement.** Grantor grants to Grantee a non-exclusive temporary easement (this “**Easement**”) on, over, under and across the Easement Area. This Easement is subject and subordinate to the terms, conditions, restrictions, and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement is also subject and subordinate to the rights of Orange County, Florida and to the rights, if any, of any other governmental or quasi-governmental authorities to locate, construct, maintain, improve and replace roadways and roadway related improvements and utilities over, through, upon and/or across the Easement Area. This Easement shall be used by Grantee (and its employees, contractors and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to identify specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. This Easement shall terminate on **March 31, 2022** (the “**Termination Date**”). This Temporary Easement Agreement and this Easement granted hereby shall automatically terminate and shall be of no further force and effect on the Termination Date. This Temporary Easement Agreement shall not be recorded in the public records, and, notwithstanding the foregoing, this Temporary Easement Agreement shall automatically terminate if it is recorded in the public records.

Notwithstanding any provision in this Temporary Easement Agreement to the contrary, Grantee acknowledges that Grantee’s access to the Easement Area and/or for ingress and egress across the Property is subject at all times to the strict compliance by Grantee, its employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Limitation of Rights.** This Temporary Easement Agreement creates a non-exclusive temporary Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 5(d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor, which may be withheld in Grantor's sole and absolute discretion.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided, such right does not materially and adversely interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct (or allows others to construct) improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property. Grantor shall cooperate with Grantee in minimizing any unreasonable interference with Grantee's use of the Easement Area;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Road Improvements to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantee's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Temporary Easement Agreement to cover the new easement area(s), in which event, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment to this Temporary Easement Agreement amending the description of the Easement Area to reflect the designated location where the Road Improvements are to be relocated. Grantee (at Grantee's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Temporary Easement Agreement and the relocation, alteration or modification of the Easement Area or the Road Improvements. If any or all of the Easement Area or the Road Improvements are to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantee's sole cost and expense) promptly remove the Road Improvements, restore the Easement Area to the same condition existing at the time of the execution of this Temporary Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

5. **Covenants of Grantee.** Grantee, for itself, its grantees, and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property, so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;



b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Road Improvements, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "Hazardous Materials") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("Hazardous Materials Activities"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, or invitees. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance, or operation of the Road Improvements;

h) after completion of any repair or replacement work with respect to the permitted use of the Easement Area (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee. If any such lien is filed against the Easement Area or the Property, Grantee shall have the obligation to remove or otherwise cancel or discharge the same immediately. Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 7, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

6. **Breach by Grantee.** If Grantee breaches any provision in this Temporary Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest

allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

**7. Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "AS IS" and "WHERE IS" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions, and limitations applicable thereto. Grantee, for and on behalf of itself and its employees, contractors, agents, grantees, representatives, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its employees, contractors, agents, grantees, representatives, and invitees. Grantee (for itself, its employees, contractors, agents, grantees, representatives, and invitees and for those claiming by, through or under any of them) shall hereby release, indemnify, defend, and hold harmless the Reedy Creek Improvement District, its Board of Supervisors, agents, officers, directors, supervisors, servants, contractors, representatives, and employees (collectively, the "Indemnitees") from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs, and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Indemnitees in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its employees, contractors, agents, grantees, representatives, and invitees, and all of their officers, directors, employees, representatives and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its employees, contractors, agents, grantees, representatives, and invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted, or suffered by Grantee (its employees, contractors, agents, grantees and invitees and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its employees, contractors, agents, grantees, representatives, and invitees); (v) Grantee's failure to perform any obligations imposed hereunder, including, without limitation, the failure of any of Grantee's employees, contractors, agents, grantees, representatives, and invitees to so perform; (vi) the use, operation, maintenance, or repair of the Easement Area by Grantee, its employees, contractors, agents, grantees, representatives, and invitees; (vii) liens by third parties arising out of Grantee's acts or omissions, or out of the acts or omissions of Grantee's employees, contractors, agents, grantees, representatives, and invitees; or (viii) the failure of Grantee, its employees, contractors, agents, grantees, representatives, and invitees, to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Temporary Easement Agreement. Grantee shall cooperate with the Indemnitees in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the Indemnitees. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Temporary Easement Agreement as to events which occurred prior to such expiration or termination.

b) If one or more of the Indemnitees become subject to any claim as to which Grantee is obligated to indemnify such Indemnitee or Indemnitees as aforesaid:

i) Such Indemnitee or Indemnitees and Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor and such Indemnitee or Indemnitees copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor and such Indemnitee or Indemnitees of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor and such Indemnitee or Indemnitees, without any obligation on the part of Grantor or such Indemnitee or Indemnitees to take or refrain from any action whatsoever.

c) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of any of these Indemnitees pursuant to any such provision, it being agreed that comparative

or contributing negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's or such Indemnitee's or Indemnitees' willful misconduct).

8. **Insurance.** Unless otherwise agreed to by Grantor and Grantee, Grantee and Grantee's contractors shall carry (at their own cost and expense), the following insurance:

a) Occurrence basis commercial general liability insurance (including broad form contractual coverage) and automobile liability insurance, each with minimum limits of Five Million Dollars (\$5,000,000.00) combined single limit per occurrence, protecting Grantee from claims for bodily injury (including death) and property damage which may arise from or in connection with the performance of Grantee hereunder or from or out of any act or omission of Grantee and Grantee's agents or contractors and their related, affiliated and subsidiary companies and the officers, directors, agents, and employees of each, which insurance shall name Grantor as additional insured (the "**Additional Insured**"); and

b) Worker's compensation insurance as required by applicable law (and employer's liability insurance) with minimum limits of One Million Dollars (\$1,000,000.00) per occurrence.

All such insurance required herein shall be with companies licensed to issue insurance in the State of Florida and which have a Best Guide rating of B+ VII or better, shall include a waiver of subrogation, be primary and non-contributory and shall provide that the coverage thereunder may not be reduced or canceled unless thirty (30) days prior written notice thereof is furnished to Grantor. Upon Grantor's written request, certificates of insurance, together with copies of the binding endorsements identifying the Additional Insured, shall be furnished to Grantor. In the event of any cancellation or reduction of coverage, Grantee shall obtain substitute coverage as required hereunder, without any lapse of coverage to Grantor.

9. **Assignment.** Grantor may, at any time and in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Temporary Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Temporary Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Temporary Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion.

10. **No Warranty; Entire Agreement.** Grantor makes no representations, statements, warranties, or agreements to Grantee in connection with this Temporary Easement Agreement or the Easement Area, other than as may be set forth herein. This Temporary Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Temporary Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Temporary Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's property arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

11. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor:

Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170

Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to:

Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

If to Grantee:

Vintage Horizon Owner, LLC  
1610 S. Church Street, Suite C  
Murfreesboro, Tennessee 37130

12. **Counterparts.** This Temporary Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

13. **Governing Law.** This Temporary Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

14. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Temporary Easement Agreement, or arising out of any matter pertaining to this Temporary Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

15. **Binding Obligations.** This Temporary Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives.

16. **Construction of Agreement.** This Temporary Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Temporary Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Temporary Easement Agreement or considered in construing this Temporary Easement Agreement.

17. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute, or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

18. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

19. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

*Kathryn Tolbo* (Signature)  
Kathryn Tolbo (Print Name)  
*Tina Graham* (Signature)  
Tina Graham (Print Name)

**REEDY CREEK IMPROVEMENT DISTRICT,**  
a public corporation

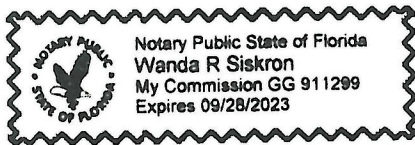
By: *[Signature]* (Signature)  
**John H. Classe, Jr.,** District Administrator

Dated: 9/29/21

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 29<sup>th</sup> day of September, 2021, by John H. Classe, Jr., as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf of the corporation. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]



*Wanda R Siskron*  
Notary Public

Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

[SIGNATURES AND NOTARY CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTEE:

VINTAGE HORIZON OWNER, LLC

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

By: \_\_\_\_\_ (Signature)

**Timothy G. Keach**

Manager of Vintage Horizon Holdings LLC

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

Its: \_\_\_\_\_ (Title)

Dated: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by **Timothy G. Keach**, as Manager of Vintage Horizon Holdings LLC, on behalf of the company. He is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

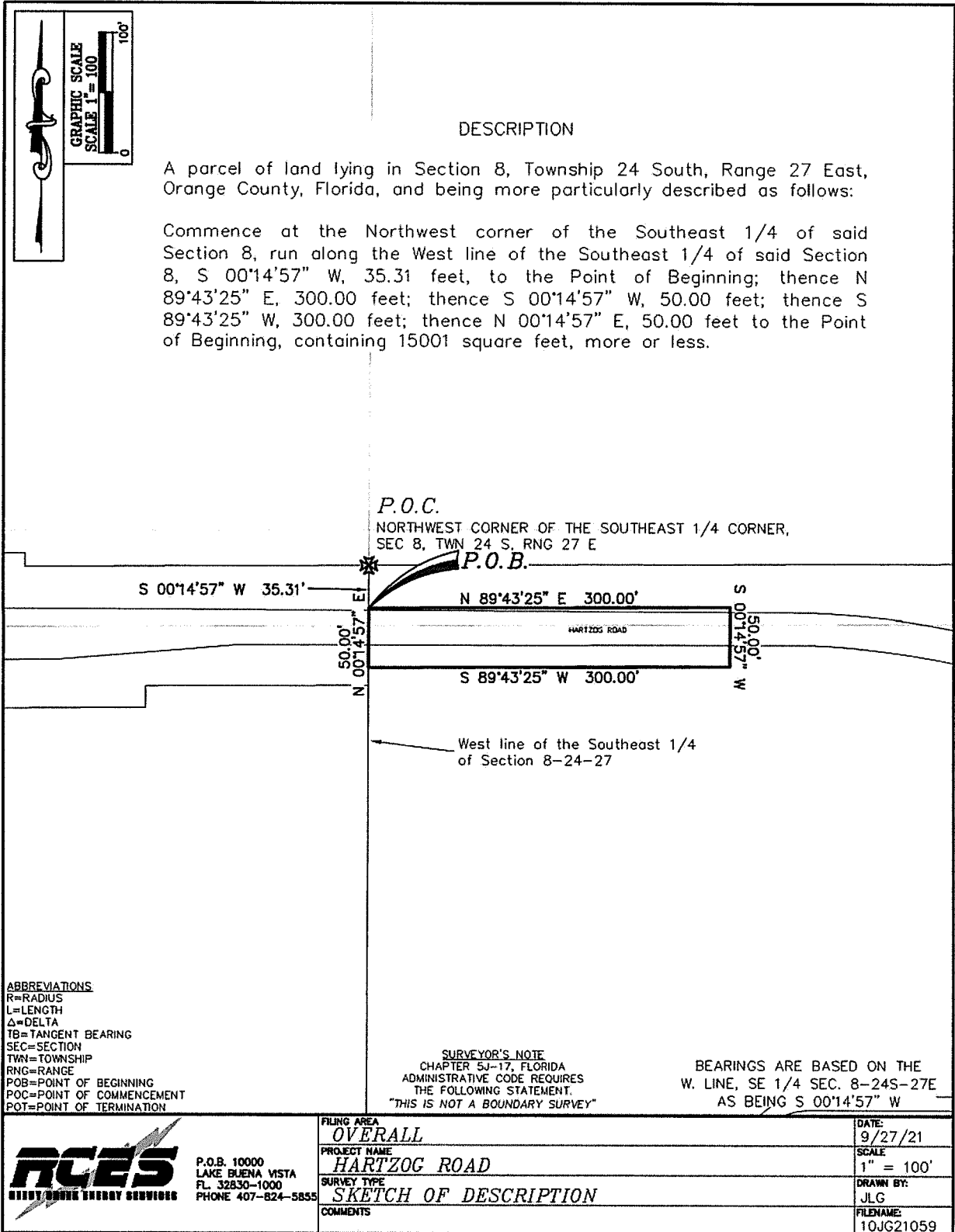
\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Name typed, printed or stamped

My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

**Temporary Easement Area Description**



**EXHIBIT "B"**

**FORM OF RIGHT OF WAY PERMIT**

DATE \_\_\_\_\_ PERMIT NUMBER \_\_\_\_\_

**CORRIDOR: Road / Canal Name** \_\_\_\_\_

**County** \_\_\_\_\_ **Section(s)** \_\_\_\_\_ **Township** \_\_\_\_\_ **Range** \_\_\_\_\_

**PERMITTEE:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_

**PHONE:** \_\_\_\_\_

**Permittee is requesting permission from the Reedy Creek Improvement District (hereinafter "RCID") to:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ **and the conditions set forth and described in Exhibits "A" and "B" (hereinafter the "Work") (Attach additional sheets, if required. Coordinates referencing the precise location of the Work must be specified)**

1. The work is within the corporate limits of a municipality. Yes ( ) No ( ) [Mark one]  
If Yes, indicate the name of the municipality \_\_\_\_\_
2. Permittee declares that, prior to filing the application for this Permit, the location of all existing utilities, both above and below ground, has been ascertained and is accurately reflected on the plans which accompanied the application. Permittee mailed letters of notification on \_\_\_\_\_ to the following utilities/municipalities  
\_\_\_\_\_  
\_\_\_\_\_
3. The office of RCID's Manager of Planning & Engineering (hereinafter "**Engineer**"), at 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida 32830, telephone (407) 828-2250, must be notified 48 hours prior to commencement and again immediately upon completion of the Work.
4. The Work may require authorization by the U.S. Environmental Protection Agency for Storm Water Discharges from Connection Sites pursuant to the Clean Water Act. Permittee is responsible for obtaining the National Pollutant Discharge Elimination System (NPDES) permit, if applicable. Copies of any such permits required shall be provided to RCID prior to commencement of the Work.
5. All Work, including materials and equipment, must meet RCID standards and shall be subject to inspection at any time and from time to time, by the Engineer.
6. Following completion of the Work, all RCID property shall be restored to its original condition, to the extent practicable, in keeping with RCID specifications and in a manner satisfactory to RCID.
7. Installations shall conform to RCID's requirements, specifications and procedures in place, as amended from time to time.
8. Plans for the installation shall conform to RCID's requirements, specifications and procedures and shall be made an integral part of this Permit.
9. Permittee shall **commence the Work** on \_\_\_\_\_ and shall be **finished** with all of the **Work** by \_\_\_\_\_. If the commencement date is more than 60 days from the date of the issuance of the Permit, Permittee must review the Permit with the Engineer prior to commencement to ensure that no changes have occurred that would affect the permitted Work.
10. The Work and maintenance thereof shall not interfere with the property and rights of any prior permittee.

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11. Permittee expressly understands and acknowledges that this Permit is a license for permissive use only and the placing of facilities upon public property pursuant to this Permit shall not operate to create or to vest any property rights in Permittee.
12. Whenever necessary for the construction, repair, improvement, maintenance, alteration, relocation, safety, and efficient operation of all or any portion of the corridor (as determined in the sole discretion of the District Administrator of RCID), any or all of the facilities and appurtenances authorized hereunder shall be immediately removed from the corridor or reset or relocated thereon, as required by the District Administrator of RCID. Such relocation, resetting or removal shall be at the sole expense of Permittee unless otherwise stated in the terms and conditions of that certain \_\_\_\_\_ document between RCID and \_\_\_\_\_, dated \_\_\_\_\_, and, if recorded, filed in the records of \_\_\_\_\_ County, Book \_\_\_\_\_, Page \_\_\_\_\_. RCID acknowledges that this Permit is granted in conjunction with that certain document referenced above and in the event of any discrepancies between the two documents, RCID acknowledges that the terms and condition of this Permit are subordinate to and superseded by the terms and condition of the Easement referenced above.
13. Permittee agrees, in the event removal, resetting or relocation of Permittee's facilities is scheduled simultaneously with RCID's construction work, to coordinate with RCID before proceeding with such removal, resetting or relocation, and to otherwise cooperate in all respects with RCID and with RCID's contractor(s) to arrange the sequence of work so as not to unnecessarily delay the work of RCID or RCID's contractor(s). Permittee further agrees to defend any legal claims of RCID or RCID's contractor(s) due to delays caused by Permittee's failure to comply with the approved schedule and to otherwise comply with applicable present and future local, municipal, county, state and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, regulations, resolutions, rules, requirements, standards, applications and directives as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing and to obtain, maintain and comply, at its sole expense, with all applicable permits in connection with Permittee's use of the corridor (hereinafter collectively referred to as the "Law" or the "Laws", as applicable). Notwithstanding the provisions herein contained to the contrary, Permittee shall not be responsible for delays beyond its normal control.
14. Special Conditions:  
\_\_\_\_\_  
\_\_\_\_\_
15. Special Instructions:  
\_\_\_\_\_  
\_\_\_\_\_
16. Permittee, for itself, its successors, assigns, grantees, invitees, and customers, and for those claiming by, through or under any of them, hereby releases, indemnifies, saves, defends and forever holds harmless RCID and their Board of Supervisors, officers, directors, employees, representatives, agents, guests and invitees (collectively, the "Indemnitees") from any and all claims or demands, liabilities, losses, suits, actions, judgments, liens, damages, penalties, fines, interest, costs and expenses (whether to person or property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Indemnitees in connection therewith through all appeals, arising out of or incurred in connection with: (i) any activity, work, act, accident, injury or damage committed, omitted, permitted or suffered in respect of the work to be performed by Permittee or its successors, assigns, grantees, invitees, customers or any of their respective officers, directors, employees, contractors, representatives or agents, or caused, in whole or in part, by the use the right-of-way; (ii) any accident, injury or damage which shall happen or be claimed to have happened in any manner connected with Permittee's use of the right-of-way (iii) actual or alleged negligence or willful misconduct of Permittee, its successors, assigns, grantees, invitees, customers, agents, employees, representatives or contractors; or (iv) Permittee's breach of this Agreement or failure to perform any obligations imposed hereunder; (v) liens filed by third parties; or (vi) Permittee's failure to abide by any applicable Laws as they now exist and those which may be enacted subsequent to the date of this Agreement; and as to all of the foregoing clauses (i) through (v) whether or not such losses, injuries, damage, destruction or theft are sustained by Permittee or RCID. Permittee shall cooperate with RCID in the defense of any such claims, demands or action, including, without limitation, the employment, at the sole expense of Permittee, of legal counsel satisfactory to RCID. Permittee shall not raise as a defense to its obligation to indemnify any comparative or contributory negligence of any of the Indemnitees, it being understood and

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- agreed that no such comparative or contributory negligence shall relieve Permittee from its liability to so indemnify, nor entitle Permittee to any contribution, either directly or indirectly.
17. During construction, Permittee shall observe all safety regulations imposed by RCID and shall take all appropriate measures that may be necessary to safely conduct the public through the area in which the Work is being conducted, including, but not limited to, placing and displaying safety devices, all in accordance with the Federal Manual on Uniform Traffic Control Devices ("MUTCD"), as amended, and the State of Florida Department of Transportation ("FDOT") most current edition of FDOT's Roadway and Traffic Design Standards and Standard Specifications for Road and Bridge Construction, as amended.
  18. If Permittee, in the sole and absolute discretion of RCID, shall be found not to be in compliance with RCID's requirements in effect as of the approval date of this Permit, this Permit shall be void, and all Work must either be immediately brought into compliance or removed from the corridor at the sole expense of Permittee.
    - a) In conjunction therewith, Permittee shall, without violating any Laws:
      - i) Deactivate, place out of service or remove the described facilities and the Work in accordance with Industry Standards and and/or within the specifications of and to the sole satisfaction of RCID in accordance with the terms of this Permit, as hereinabove set forth;
      - ii) Retain ownership and all legal obligations of ownership of the Work and all facilities associated therewith; and
      - iii) Be responsible (upon the request of RCID) for location (horizontally and vertically) of existing facilities within RCID's corridor.
    - b) Permittee further covenants and agrees that it shall indemnify, hold harmless and defend RCID, its Board of Supervisors, elected and appointed officials, and any of its directors, officers, employees or agents, from and against any loss, damage, claim, cost, charge or expense arising:
      - i) From or as a result of the presence of the Work and the associated facilities, or the materials and/or products utilized therein, including removal of same;
      - ii) Out of any act, action, negligence, omission, or commission by Permittee, its officers, agents, employees, contractors or subcontractors; or
      - iii) If applicable, as a result of placing the facilities installed by Permittee out of service, including, but not limited to, causes arising out of any future removal of the facilities or the Work by Permittee or any entity other than Permittee, whether or not such entity is acting at the instruction of Permittee or RCID.
  19. This Permit may not be assigned or transferred by Permittee (including assignments by operation of Law) without RCID's prior written consent.
  20. RCID agrees to allow Permittee to retain the facilities hereinabove described within the corridor for the time period set forth in paragraph 9 above, contingent upon, the continuing satisfactory performance of the conditions of this Permit.
  21. Permittee's employee responsible for Maintenance of Traffic is \_\_\_\_\_  
PRINT NAME  
 Contact number (\_\_\_\_) \_\_\_\_\_

Submitted By: \_\_\_\_\_  
Printed Name of Permittee Date  
 \_\_\_\_\_  
Title (If doing business under a fictitious name, provide proof of compliance with Law  
 \_\_\_\_\_  
Signature of Permittee

Approved by: \_\_\_\_\_  
RCID Engineer or Authorized Representative Date

ISSUED FOR:

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**The following is Required for Sign Installation Only**

**Please Provide All of the Following Information:**

(Attach additional sheets if required)

**Purpose of Sign:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Location of Sign:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Disney Grid Coordinates:** \_\_\_\_\_  
\_\_\_\_\_

**Type of Sign:** \_\_\_\_\_  
\_\_\_\_\_

**Face of Sign, including All Symbols or Text :**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Once the approved sign has been installed a digital photograph along with the RCID sign identification number must be provided to RCID.**

**NOTE:** The Reedy Creek Improvement District (RCID) follows the minimum standards established in the Florida Department of Transportation (FDOT) Manual of Uniform Traffic Control Devices (MUTCD). In addition to these standards, the RCID has also adopted the signage standards specific to RCID. All proposed signage must be reviewed and approved by the RCID Senior Planner, or authorized representative, prior to the completion of this application.

Planning Approval by \_\_\_\_\_  
DATE \_\_\_\_\_

**PERMIT  
FINAL INSPECTION REPORT**

DATE: \_\_\_\_\_ PERMIT NUMBER: \_\_\_\_\_

COUNTY/SECTION/TOWNSHIP/RANGE: \_\_\_\_\_

DATE STARTED: \_\_\_\_\_ DATE COMPLETED: \_\_\_\_\_

**Required for Sign Installation:**

COPY OF DIGITAL PHOTO RECEIVED BY RCID ON \_\_\_\_\_

**REMARKS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I, the undersigned, do hereby attest that the Work approved by the Permit set forth above was installed in accordance with all Permit requirements.

SIGNED: \_\_\_\_\_  
(Permittee)

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

INSPECTED BY: \_\_\_\_\_

PERMIT CLOSURE APPROVED BY: \_\_\_\_\_

Record and Return to:  
Reedy Creek Improvement District  
Planning & Engineering  
Post Office Box 10170  
Lake Buena Vista, Florida 32830

## NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT

**THIS NON-EXCLUSIVE PERMANENT EASEMENT AGREEMENT** (“Permanent Easement Agreement”) is made as of the Effective Date (as hereinafter defined) by and between **FLAMINGO CROSSINGS, LLC**, a Florida limited liability company, whose mailing address is 1375 Buena Vista Drive, Lake Buena Vista, Florida 32830-1000 (“Grantor”), and the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“Grantee”).

### W I T N E S S E T H:

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the “Property”); and

**WHEREAS**, Grantee is the fee owner of certain real property located in Orange County, Florida (the “Grantee’s Property”)

**WHEREAS**, Grantee desires to obtain a non-exclusive easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit “A” attached hereto and made a part hereof (the “Easement Area”), for the purpose of: (i) installing, constructing, operating, maintaining, repairing and replacing within the Easement Area underground stormwater drainage pipes from Grantee’s Property to the stormwater pond immediately west of and adjacent to the Property and related infrastructure (the “Facilities”), in order to provide stormwater drainage and flowage from Grantee’s Property over the Property to such stormwater pond; and (ii) collecting and transmitting stormwater from Grantee’s Property through the Facilities (items (i) and (ii) hereinabove are sometimes referred to as the “permitted use”); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive permanent easement subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** The above recitations are true and correct and are incorporated herein by reference.
2. **Grant and Use of Easement.** Grantor grants to Grantee (its successors and assigns), a non-exclusive easement in perpetuity, or such earlier date as the use thereof as set forth herein is abandoned (this “Easement”) on, over, under and across the Easement Area. This Easement is subject to the terms, conditions, restrictions and limitations set forth herein and in other recorded and unrecorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement shall be used by Grantee (and its permitted successors and assigns, employees, contractors, and agents) for the permitted use of the Easement Area, together with the right of vehicular and pedestrian ingress and egress in connection therewith by Grantee and the aforesaid parties, to and from the Easement Area over and across public roads, alleys, sidewalks and such other portions of the Property as Grantor may designate from time to time (as hereinafter provided) and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right, subject to the prior written approval of Grantor, to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to specify which portions of the Easement Area shall be used by Grantee for all or any portion of the Facilities (and future facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion) and any temporary construction facilities on the Easement Area, and to designate

(from time to time) specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property and Grantor's adjacent property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee.

3. **Limitation of Rights.** This Permanent Easement Agreement creates a non-exclusive Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 4.d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor. Replacement of the Facilities with facilities in the same location and of the same type, size, number and capacity shall not be deemed construction of new facilities.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above, or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided such right does not unreasonably interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) after reasonable notice (except in circumstances of emergency), to temporarily interrupt Grantee's use of the Easement Area or the Facilities from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) to relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Facilities to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release (in recordable form) of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Permanent Easement Agreement (in recordable form) to cover the new easement area(s), in which event this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment (in recordable form) to this Permanent Easement Agreement amending the description of the Easement Area to reflect the designated location where the Facilities are to be relocated. Grantee (at Grantor's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Permanent Easement Agreement and the relocation, alteration or modification of the Easement Area or the Facilities, in whole or in part. If any or all of the Easement Area or the Facilities are to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the Facilities and restore the Easement Area to the same condition existing at the time of the execution of this Permanent Easement Agreement, and commence use of the new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

5. **Covenants of Grantee.** Grantee, for itself, its successors, assigns, grantees and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the normal development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the normal use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation, or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees, or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Facilities, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "Hazardous Materials") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("Hazardous Materials Activities"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's repair, replacement, maintenance, or operation of the Facilities;

h) after completion of any repair or replacement work with respect to the Facilities (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee or its assigns. If any such lien is filed against the Easement Area or the Property, Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest

rate set forth in Paragraph 6, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

**6. Breach by Grantee.** If Grantee breaches any provision in this Permanent Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

**7. Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "as is" and "where is" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, grantees, invitees, employees, contractors, and agents. Grantee (for itself, its successors, assigns, grantees, invitees, contractors, and agents and for those claiming by, through or under any of them) shall, to the extent allowed by law, hereby release, indemnify, defend and hold harmless Grantor from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Grantor in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents, and all of their officers, directors, employees, representatives, and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, agents, contractors, or invitees, on, over, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted or suffered by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, grantees, invitees, agents, employees, representatives, or contractors); (v) Grantee's failure to perform any obligations imposed hereunder; (vi) Grantee's use, operation, maintenance, or repair of the Easement Area; (vii) liens by third parties arising out of Grantee's acts or omissions; or (viii) Grantee's failure to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Permanent Easement Agreement. Grantee shall cooperate with the Grantor in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the parties to this Permanent Easement Agreement. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Permanent Easement Agreement, as to events which occurred prior to such expiration or termination.

a) If Grantor becomes subject to any claim as to which Grantee is obligated to indemnify such Grantor as aforesaid:

i) Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor, without any obligation on the part of Grantor to take or refrain from any action whatsoever.



b) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of Grantor pursuant to any such provision, it being agreed that comparative or contributing negligence shall not relieve Grantee from its aforesaid obligation to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's willful misconduct).

8. **Assignment.** Grantor may, at any time, in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Permanent Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Permanent Easement Agreement involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Permanent Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion; provided, however, that Grantee may assign this Permanent Easement Agreement to another affiliated entity of the named Grantee, provided that the Easement Area is used for the same use set forth herein. Whenever and wherever the term "successors and assigns" is used in this Permanent Easement Agreement, it shall mean only those successors and assigns who acquire their interest in accordance with and subject to this Paragraph 8.

9. **No Warranty: Entire Agreement.** Grantor makes no representations, statements, warranties or agreements to Grantee in connection with this Permanent Easement Agreement or the Easement Area, other than as may be set forth herein. This Permanent Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Permanent Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto, in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Permanent Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's Facilities, arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

10. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor: Flamingo Crossings, LLC  
c/o Walt Disney Parks and Resorts U.S., Inc.  
Team Disney, 4<sup>th</sup> Floor  
1375 Buena Vista Drive  
Lake Buena Vista, Florida 32830  
Attn: Vice President, Real Estate  
Facsimile: (407) 934-8889

With a copy to: Walt Disney World Resort Legal Department  
Team Disney, 4<sup>th</sup> Floor  
1375 Buena Vista Drive  
Lake Buena Vista, Florida 32830  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

If to Grantee: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170

Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

11. **Counterparts.** This Permanent Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

12. **Governing Law.** This Permanent Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

13. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Permanent Easement Agreement, or arising out of any matter pertaining to this Permanent Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

14. **Binding Obligations.** This Permanent Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

15. **Construction of Agreement.** This Permanent Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Permanent Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Permanent Easement Agreement or considered in construing this Permanent Easement Agreement.

16. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

17. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

18. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

IN WITNESS WHEREOF, the parties hereto have executed this Permanent Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Permanent Easement Agreement, as indicated below (the "Effective Date").

Signed, sealed and delivered in the presence of:

FLAMINGO CROSSINGS, LLC  
a Florida limited liability company

[Signature] (Signature)  
Karen Bakerak (Print Name)  
Brandi Ferrone (Signature)  
Brandi Ferrone (Print Name)  
As to Grantor

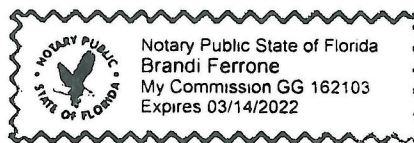
By: Walt Disney Imagineering Research & Development, Inc., its Manager  
By: [Signature] (Signature)  
Name: Page P. Pierce  
Title: Vice President  
Dated: October 14, 2021

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing Permanent Easement Agreement was acknowledged before me/by means of  physical presence or  online notarization, this 14 day of October, 2021 by Page P. Pierce as Vice President of Walt Disney Imagineering Research & Development, Inc., a Delaware corporation, the Manager of FLAMINGO CROSSINGS, LLC, a Florida limited liability company, on behalf of the company. He/She  is personally known to me or  has produced [Signature] as identification.

Brandi Ferrone  
Notary Public  
Print Name: Brandi Ferrone  
My Commission Expires: 3/14/2022



[SIGNATURES CONTINUE ON FOLLOWING PAGE]

Signed, sealed and delivered  
in the presence of:

Kathryn Karso  
(Signature)  
Kathryn Karso  
(Printed Name)  
Tina Graham  
(Signature)  
Tina Graham  
(Printed Name)

**REEDY CREEK IMPROVEMENT DISTRICT**, a  
public corporation and public body corporate and  
politic of the State of Florida

By: [Signature]  
Name: John H. Classe, Jr.  
Title: District Administrator

Dated: 10/29/21

STATE OF FLORIDA     )  
                                  ) SS.  
COUNTY OF ORANGE    )

The foregoing Temporary Easement Agreement was acknowledged before me by means of  physical presence or  online notarization, this 29<sup>th</sup> day of October, 2021, by John H. Classe, Jr., as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf thereof, who is  personally known to me or  presented as identification.

(Set forth type of identification presented, if applicable).

Wanda R Siskron  
Signature of Notary Public-State of Florida

(AFFIX STAMP)

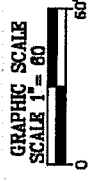
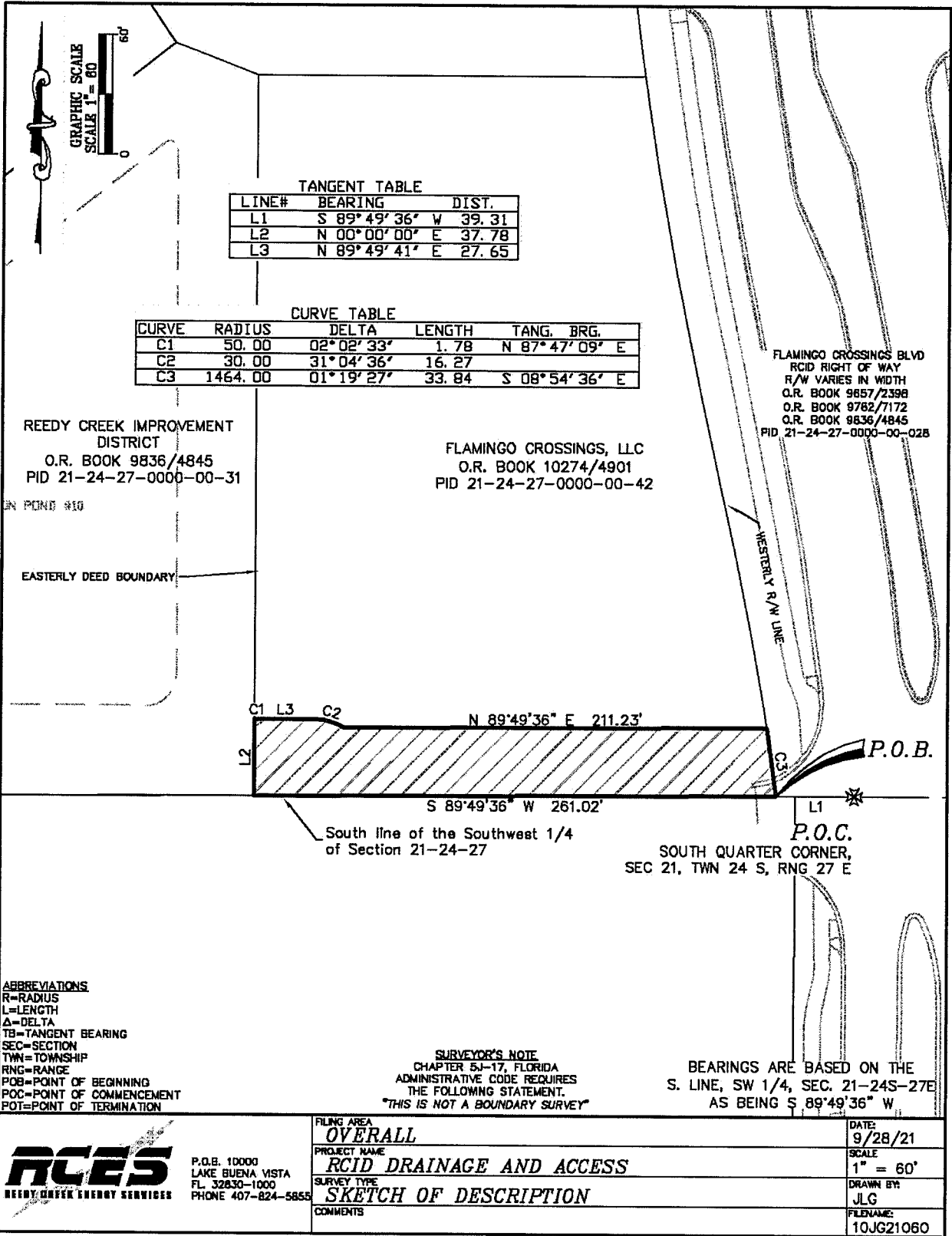


**EXHIBIT "A"**

**Description of Easement Area**

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the South Quarter corner of said Section 21, run along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 39.31 feet, to a point on the Westerly Hartzog Road right of way line as described in Official Records Book 9657, Page 2398, Book 9782, Page 7172 and Book 9836 Page 4845 of the Public Records of Orange County, Florida, and the Point of Beginning; thence continue along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 261.02 feet to a point on the boundary of deed in favor of Reedy Creek Improvement District recorded in Official Records Book 9836, Page 4845 of the Public Records of Orange County, Florida; thence run along said deed boundary, N 00°00'00" E, 37.78 feet to a point on a non-tangent curve concave Southerly having a radius of 50.00 feet, and a central angle of 02°02'33"; thence from a tangent bearing of N 87°47'09" E run Easterly along the arc of said curve, 1.78 feet; thence N 89°49'41" E, 27.65 feet to a point of curvature of a curve concave Southerly having a radius of 30.00 feet, and a central angle of 31°04'36"; thence run Easterly along the arc of said curve, 16.27 feet; thence N 89°49'36" E, 211.23 feet to a point on the aforesaid Hartzog Road right of way line and a non-tangent curve concave Westerly having a radius of 1464.00 feet, and a central angle of 01°19'27"; thence from a tangent bearing of S 08°54'36" E run Southerly along the arc of said curve and right of way line, 33.84 feet to the Point of Beginning.



TANGENT TABLE

LINE#	BEARING	DIST.
L1	S 89°49'36" W	39.31
L2	N 00°00'00" E	37.78
L3	N 89°49'41" E	27.65

CURVE TABLE

CURVE	RADIUS	DELTA	LENGTH	TANG. BRG.
C1	50.00	02°02'33"	1.78	N 87°47'09" E
C2	30.00	31°04'36"	16.27	
C3	1464.00	01°19'27"	33.84	S 08°54'36" E

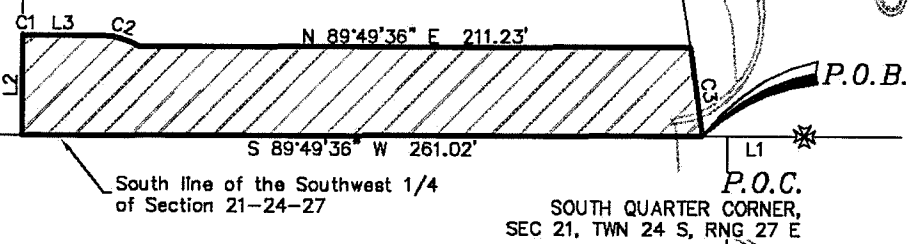
REEDY CREEK IMPROVEMENT DISTRICT  
O.R. BOOK 9836/4845  
PID 21-24-27-0000-00-31

FLAMINGO CROSSINGS, LLC  
O.R. BOOK 10274/4901  
PID 21-24-27-0000-00-42

FLAMINGO CROSSINGS BLVD  
RCID RIGHT OF WAY  
R/W VARIES IN WIDTH  
O.R. BOOK 9857/2398  
O.R. BOOK 9782/7172  
O.R. BOOK 9836/4845  
PID 21-24-27-0000-00-028

IN POND #10

EASTERLY DEED BOUNDARY



ABBREVIATIONS  
R=RADIUS  
L=LENGTH  
Δ=DELTA  
TB=TANGENT BEARING  
SEC=SECTION  
TWN=TOWNSHIP  
RNG=RANGE  
POB=POINT OF BEGINNING  
POC=POINT OF COMMENCEMENT  
POT=POINT OF TERMINATION

SURVEYOR'S NOTE  
CHAPTER 5J-17, FLORIDA  
ADMINISTRATIVE CODE REQUIRES  
THE FOLLOWING STATEMENT.  
"THIS IS NOT A BOUNDARY SURVEY"

BEARINGS ARE BASED ON THE  
S. LINE, SW 1/4, SEC. 21-24S-27E  
AS BEING S 89°49'36" W

<p>ACES REEDY CREEK ENERGY SERVICES</p> <p>P.O.B. 10000 LAKE BUENA VISTA FL 32830-1000 PHONE 407-824-5855</p>	FILING AREA <b>OVERALL</b>	DATE 9/28/21
	PROJECT NAME <b>RCID DRAINAGE AND ACCESS</b>	SCALE 1" = 60'
	SURVEY TYPE <b>SKETCH OF DESCRIPTION</b>	DRAWN BY JLG
	COMMENTS	FILENAME: 10JG21060

**NON-EXCLUSIVE TEMPORARY CONSTRUCTION EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE TEMPORARY CONSTRUCTION EASEMENT AGREEMENT** (“Temporary Easement Agreement”) is made as of the Effective Date (as hereinafter defined) by and between **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 (“Grantor”), and **DUKE ENERGY FLORIDA, LLC**, a Florida limited liability company, d/b/a **DUKE ENERGY**, whose mailing address is Post Office Box 14042, St. Petersburg, Florida 33733 (“Grantee”).

**WITNESSETH:**

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the “Property”); and

**WHEREAS**, Grantee desires to obtain a non-exclusive temporary construction easement on, over, under and across the portion or portions of the Property more particularly described on Exhibit “A” attached hereto and made a part hereof (the “Easement Area”), for the purpose of: (i) installing, inspecting, replacing (in the same location), operating, maintaining and repairing light poles and appurtenant and necessary surface facilities; (ii) installing, inspecting, replacing (in the same location), operating, maintaining and repairing underground power lines and appurtenant and necessary switch gear facilities (collectively, “Utilities”) in accordance with the corridor utilization permit application, a copy of which is attached hereto as Exhibit “B”; and (iii) in connection therewith, access to, from, over, and through the Easement Area and adjacent public roads, alleys, sidewalks, and other portions of the Property as Grantor may specifically designate from time to time (as hereinafter provided). (Items (i), (ii) and (iii) hereinabove are sometimes hereinafter collectively referred to as the “permitted use”); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive temporary construction easement and, upon termination of this Temporary Easement Agreement, to grant a permanent utility easement on, under and across the portions of the Easement Area where the Utilities are located, subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations**. Each party represents to the other party hereto that the above recitations, as they relate to it, are true and correct.

2. **Grant and Use of Easement**. Grantor grants to Grantee a non-exclusive temporary construction easement (this “Easement”) on, under and across the Easement Area. This Easement is subject and subordinate to the terms, conditions, restrictions, and limitations set forth herein and in other recorded reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement is also subject and subordinate to the rights of Orange County, Florida and to the rights, if any, of any other governmental or quasi-governmental authorities to locate, construct, maintain, improve and replace roadways and roadway related improvements and utilities over, through, upon and/or across the Easement Area. This Easement shall be used by Grantee (and its employees, contractors and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee’s rights in connection therewith shall include the right to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to identify specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. This Easement shall terminate on the date (the “Termination Date”) which is the earlier of (i) the date that Grantor and Grantee execute a permanent utility easement agreement for the Utilities in accordance with Section 3 hereof, or (ii) March 1, 2022. This Temporary Easement Agreement and this Easement granted hereby shall automatically terminate and shall be of no further force and effect on the Termination Date. This Temporary Easement Agreement shall not be recorded in the public records, and, notwithstanding the foregoing, this Temporary Easement Agreement shall automatically terminate if it is recorded in the public records.

Notwithstanding any provision in this Temporary Easement Agreement to the contrary, Grantee acknowledges that Grantee's access to the Easement Area and/or for ingress and egress across the Property is subject at all times to the strict compliance by Grantee, its employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Permanent Easement.** Promptly upon completion by Grantee of the installation of the Utilities, Grantor agrees to convey, by separate easement agreement, a perpetual, non-exclusive, utility easement agreement in the form attached hereto and incorporated herein as Exhibit "C" (the "Permanent Easement"); provided, however, that Grantee shall provide to Grantor, at Grantee's sole cost and expense, an as-built survey (the "Survey") detailing the centerline alignment of the Utilities which Survey shall be signed and sealed by a surveyor licensed by the State of Florida, shall comply with the minimum detail survey requirements established under Florida law and shall verify that the Utilities placed by way of this Non-Exclusive Temporary Easement Agreement lie within the Easement Area. The legal description for the Permanent Easement shall be based upon the Survey. The linear alignments shall not exceed ten (10) feet in all be provided in width. The Permanent Easement shall be recorded in the public records of Orange County, Florida.

4. **Limitation of Rights.** This Temporary Easement Agreement creates a non-exclusive temporary Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 5(d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor, which may be withheld in Grantor's sole and absolute discretion.

5. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided, such right does not materially and adversely interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct (or allows others to construct) improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area from time to time, in order to repair, maintain, repave, construct on, or complete other activities on the Easement Area or the Property. Grantor shall cooperate with Grantee in minimizing any unreasonable interference with Grantee's use of the Easement Area;

c) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

d) relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Utilities to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Temporary Easement Agreement to cover the new easement area(s), in which event, this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment to this



Temporary Easement Agreement amending the description of the Easement Area to reflect the designated location where the Utilities are to be relocated. Grantee (at Grantee's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Temporary Easement Agreement and the relocation, alteration or modification of the Easement Area or the Utilities. If any or all of the Easement Area or the Utilities are to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantee's sole cost and expense) promptly remove the Utilities, restore the Easement Area to the same condition existing at the time of the execution of this Temporary Easement Agreement, and commence construction of the new utilities on such new location designated by Grantor; and

e) plat, replat or dedicate the Easement Area to the public.

6. **Covenants of Grantee.** Grantee, for itself, its permitted successors, assigns, grantees, and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the development, use and maintenance by Grantor of the Easement Area, the Property, or Grantor's adjacent properties, if any; (ii) the use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area and the Property, so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with or disturb any threatened or endangered plant or animal life on or under the Easement Area or the Property;

c) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

d) not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

e) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render the Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

f) operate, maintain, replace, and repair the Utilities, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "**Hazardous Materials**") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area or the Property ("**Hazardous Materials Activities**"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area or the Property caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's construction, repair, replacement, maintenance, or operation of the Utilities;

h) after completion of any repair or replacement work with respect to the permitted use of the Easement Area (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area or the Property for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area or the Property at the direction or sufferance of Grantee. If any such lien is filed against the Easement Area or the Property, Grantee shall have the obligation to remove or otherwise cancel or discharge the same immediately. Grantor shall have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 7, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

7. **Breach by Grantee.** If Grantee breaches any provision in this Temporary Easement Agreement and fails to cure any such breach within fifteen (15) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) four percent (4%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

8. **Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it (i) has physically inspected the Easement Area; and (ii) accepts the Easement Area "AS IS" and "WHERE IS" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions, and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property (wherever such property may be located) sustained from the activities, operations or use of the Easement Area (or use of the portions of the Property made available for ingress and egress) by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees. Grantee (for itself, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees and for those claiming by, through or under any of them) shall hereby release, indemnify, defend, and hold harmless the Reedy Creek Improvement District, its Board of Supervisors, agents, officers, directors, supervisors, servants, contractors, representatives, and employees (collectively, the "Indemnitees") from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs, and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Indemnitees in connection therewith, that arise from or relate, directly or indirectly, to: (i) operations on, or the use of, the Easement Area or the Property by Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, and all of their officers, directors, employees, representatives and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, on, under, through or across the Easement Area or the Property; (iii) any activity, work or act committed, omitted, permitted, or suffered by Grantee (its successors, assigns, employees, contractors, agents, grantees and invitees and any of their officers, directors, employees, representatives, and agents) or caused, in whole or in part, on or about the Easement Area or the Property; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees); (v) Grantee's failure to perform any obligations imposed hereunder, including, without limitation, the failure of any of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees to so perform; (vi) the use, operation, maintenance, or repair of the Easement Area by Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; (vii) liens by third parties arising out of Grantee's acts or omissions, or out of the acts or omissions of Grantee's successors, assigns, employees, contractors, agents, grantees, representatives, and invitees; or (viii) the failure of Grantee, its successors, assigns, employees, contractors, agents, grantees, representatives, and invitees, to abide by any applicable Laws existing or which may be enacted subsequent to the

date of this Temporary Easement Agreement. Grantee shall cooperate with the Indemnitees in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the Indemnitees. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Temporary Easement Agreement as to events which occurred prior to such expiration or termination.

b) If one or more of the Indemnitees become subject to any claim as to which Grantee is obligated to indemnify such Indemnitee or Indemnitees as aforesaid:

i) Such Indemnitee or Indemnitees and Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor and such Indemnitee or Indemnitees copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor and such Indemnitee or Indemnitees of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor and such Indemnitee or Indemnitees, without any obligation on the part of Grantor or such Indemnitee or Indemnitees to take or refrain from any action whatsoever.

c) Grantee shall not raise as a defense to its obligation to indemnify any comparative or contributing negligence of any of these Indemnitees pursuant to any such provision, it being agreed that comparative or contributing negligence shall not relieve Grantee from its liability to indemnify, nor entitle Grantee to any contribution (either directly or indirectly) by those indemnified (except in instances of Grantor's or such Indemnitee's or Indemnitees' willful misconduct).

9. **Insurance.** Unless otherwise agreed to by Grantor and Grantee, Grantee and Grantee's contractors shall carry (at their own cost and expense), the following insurance:

a) Occurrence basis commercial general liability insurance (including broad form contractual coverage) and automobile liability insurance, each with minimum limits of Five Million Dollars (\$5,000,000.00) combined single limit per occurrence, protecting Grantee from claims for bodily injury (including death) and property damage which may arise from or in connection with the performance of Grantee hereunder or from or out of any act or omission of Grantee and Grantee's agents or contractors and their related, affiliated and subsidiary companies and the officers, directors, agents, employees, and assigns of each, which insurance shall name Grantor as additional insured (the "Additional Insured"); and

b) Worker's compensation insurance as required by applicable law (and employer's liability insurance) with minimum limits of One Million Dollars (\$1,000,000.00) per occurrence.

All such insurance required herein shall be with companies licensed to issue insurance in the State of Florida and which have a Best Guide rating of B+ VII or better, shall include a waiver of subrogation, be primary and noncontributory and shall provide that the coverage thereunder may not be reduced or canceled unless thirty (30) days prior written notice thereof is furnished to Grantor. Upon Grantor's written request, certificates of insurance, together with copies of the binding endorsements identifying the Additional Insured, shall be furnished to Grantor. In the event of any cancellation or reduction of coverage, Grantee shall obtain substitute coverage as required hereunder, without any lapse of coverage to Grantor.

c) Grantee may elect to provide the insurance coverage set forth in subparagraphs a) and b) above through a self-insurance program. Grantee shall provide Certificates of self-insurance to Grantor confirming the coverage described herein.

10. **Assignment.** Grantor may, at any time and in its sole discretion, assign, transfer or convey its rights hereunder. Upon any such assignment, transfer or conveyance, the liability of Grantor under this Temporary Easement Agreement shall automatically terminate, and Grantor's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of Grantor hereunder. This Temporary Easement Agreement

involves the granting of a personal right by Grantor to Grantee and, therefore, neither this Temporary Easement Agreement nor any interest herein or rights hereunder may be assigned, transferred or conveyed in whole or in part by Grantee without the prior written consent of Grantor, which consent may be withheld or approved in Grantor's sole discretion.

11. **No Warranty; Entire Agreement.** Grantor makes no representations, statements, warranties, or agreements to Grantee in connection with this Temporary Easement Agreement or the Easement Area, other than as may be set forth herein. This Temporary Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Temporary Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Temporary Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk and neither Grantor nor the Indemnitees (as hereinabove defined) shall have any liability or obligation for or with respect to any loss or damage to any of Grantee's property arising out of or related to Grantor's or the Indemnitees' use of or activities within the Easement Area.

12. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

If to Grantee: Duke Energy Florida, LLC  
452 East Crown Point Road  
Winter Garden, FL 34787  
Attn: Land Services-South Central  
Facsimile: (407) 905-3365

13. **Counterparts.** This Temporary Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

14. **Governing Law.** This Temporary Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

15. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Temporary Easement Agreement, or arising out of any matter pertaining to this Temporary Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have

jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

16. **Binding Obligations.** This Temporary Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

17. **Construction of Agreement.** This Temporary Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Temporary Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Temporary Easement Agreement or considered in construing this Temporary Easement Agreement.

18. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute, or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

19. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

20. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK-- SIGNATURES  
APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

[Signature] (Signature)  
Tara Urdininea (Print Name)  
[Signature] (Signature)  
HEIDI POWELL (Print Name)

REEDY CREEK IMPROVEMENT DISTRICT,  
a public corporation and public body corporate and politic of  
the State of Florida

[Signature] (Signature)  
By: John H. Classe, Jr., District Administrator  
Dated: 11/30/21

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing Temporary Easement Agreement was acknowledged before me by means of  physical presence or  online notarization, this 30<sup>th</sup> day of November, 2021 by John H. Classe, Jr., as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf thereof, who is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

[Signature]  
Notary Public



Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

[SIGNATURES AND NOTARY CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Temporary Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTEE:

[Signature]  
(Signature)  
ERIC REESMAN  
(Print Name)

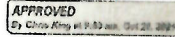
[Signature]  
(Signature)  
Katherine Lopez  
(Print Name)

DUKE ENERGY FLORIDA, LLC, a Florida limited liability company, d/b/a DUKE ENERGY

By: [Signature] (Signature)  
Karen Adams (Print Name)

Its: Manager, Land Services II (Title)

Dated: 11/18/2021



STATE OF Florida  
COUNTY OF Volusia

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 16 day of November, 2021, by Karen Adams, as manager, land services of DUKE ENERGY FLORIDA, LLC, a Florida limited liability company, d/b/a DUKE ENERGY, on behalf of thereof, who is  personally known to me or  produced as identification.

[Notary Seal]

[Signature]  
Notary Public  
Katherine Lopez  
Name typed, printed or stamped  
My Commission Expires: 03-07-2025



**EXHIBIT "A"**

**Description of Temporary Easement Area**

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the South Quarter corner of said Section 21, run along the South line of the Southwest 1/4 of said Section 21, S 89°49'36" W, 300.32 feet to a point on the boundary of deed in favor of Reedy Creek Improvement District recorded in Official Records Book 9836, Page 4845 of the Public Records of Orange County, Florida; thence run along said deed boundary, N 00°00'00" E, 17.75 feet to the Point of Beginning; and a point on a non-tangent curve concave Southerly having a radius of 30.00 feet, and a central angle of 19°34'58"; thence from a tangent bearing of S 86°18'29" W run Westerly along the arc of said curve, 10.25 feet; thence S 66°43'31" W, 19.50 feet to a point of curvature of a curve concave Northerly having a radius of 60.00 feet, and a central angle of 23°16'29"; thence run Westerly along the arc of said curve, 24.37 feet; thence N 90°00'00" W, 83.03 feet to a point of curvature of a curve concave Northeasterly having a radius of 57.50 feet, and a central angle of 49°47'18"; thence run Northwesterly along the arc of said curve, 49.97 feet; thence N 40°12'42" W, 162.12 feet to a point of curvature of a curve concave Northeasterly having a radius of 110.00 feet, and a central angle of 15°53'15"; thence run Northwesterly along the arc of said curve, 30.50 feet to a point on the aforesaid deed boundary; thence run along said deed boundary, N 51°55'03" E, 10.33 feet to a point on a non-tangent curve concave Northeasterly having a radius of 100.00 feet, and a central angle of 17°17'42"; thence from a tangent bearing of S 22°55'00" E run Southeasterly along the arc of said curve, 30.19 feet; thence S 40°12'42" E, 162.12 feet to a point of curvature of a curve concave Northeasterly having a radius of 47.50 feet, and a central angle of 49°47'18"; thence run Southeasterly along the arc of said curve, 41.28 feet; thence N 90°00'00" E, 83.03 feet to a point of curvature of a curve concave Northerly having a radius of 50.00 feet, and a central angle of 23°16'29"; thence run Easterly along the arc of said curve, 20.31 feet; thence N 66°43'31" E, 19.50 feet to a point of curvature of a curve concave Southerly having a radius of 40.00 feet, and a central angle of 20°30'24"; thence run Easterly along the arc of said curve, 14.32 feet to a point on the aforesaid deed boundary; thence run along said deed boundary, S 00°00'00" E, 10.02 feet to the Point of Beginning.



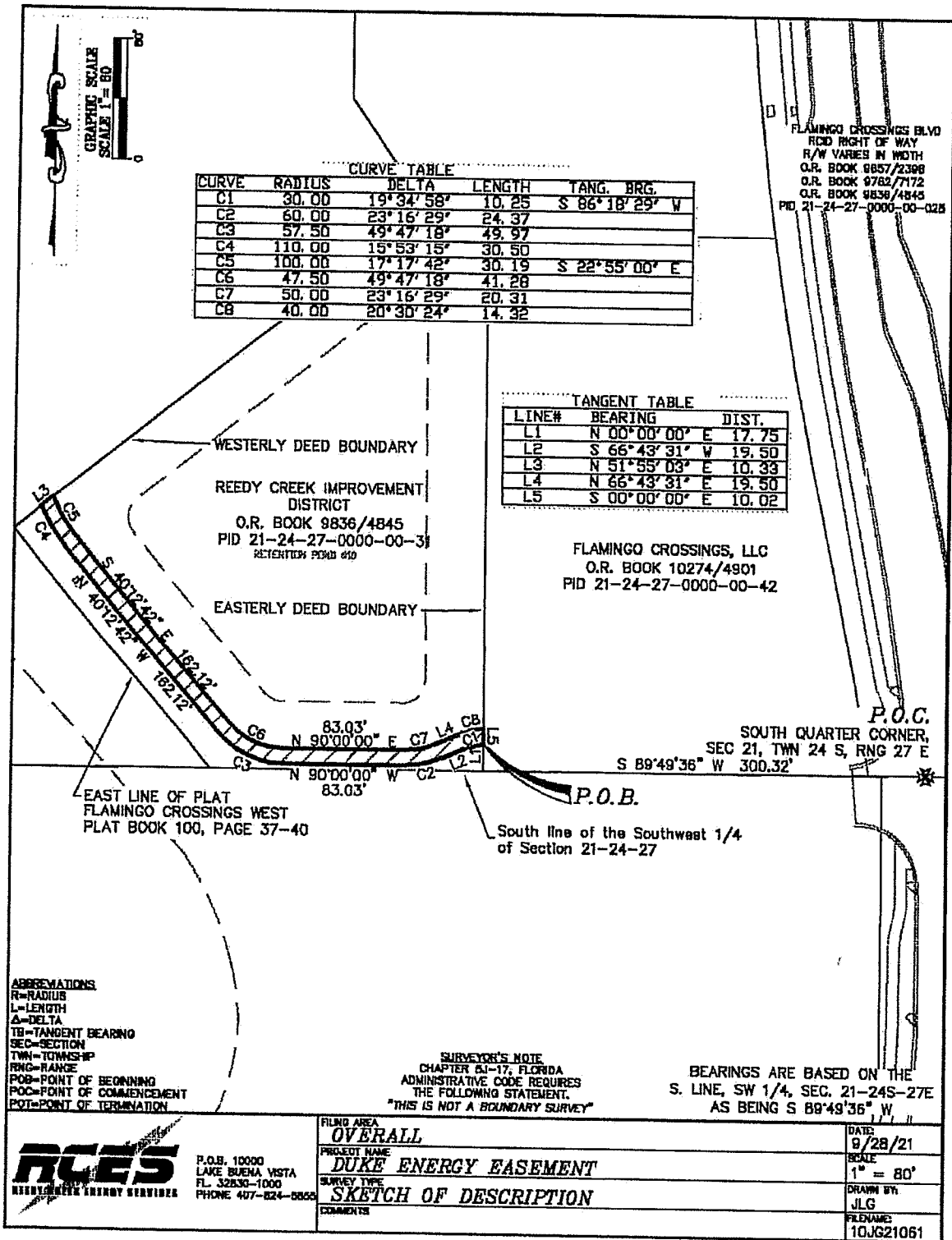


EXHIBIT "B"

FORM OF CORRIDOR PERMIT

DATE \_\_\_\_\_ PERMIT NUMBER \_\_\_\_\_

CORRIDOR: Road / Canal Name \_\_\_\_\_

County \_\_\_\_\_ Section(s) \_\_\_\_\_ Township \_\_\_\_\_ Range \_\_\_\_\_

PERMITTEE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

Permittee is requesting permission from the Reedy Creek Improvement District (hereinafter "RCID") to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ and the conditions set forth and described in Exhibits "A" and "B" (hereinafter the "Work") (Attach additional sheets, if required. Coordinates referencing the precise location of the Work must be specified)

1. The work is within the corporate limits of a municipality. Yes ( ) No ( ) [Mark one]  
If Yes, indicate the name of the municipality \_\_\_\_\_
2. Permittee declares that, prior to filing the application for this Permit, the location of all existing utilities, both above and below ground, has been ascertained and is accurately reflected on the plans which accompanied the application. Permittee mailed letters of notification on \_\_\_\_\_ to the following utilities/municipalities  
\_\_\_\_\_  
\_\_\_\_\_
3. The office of RCID's Manager of Planning & Engineering (hereinafter "Engineer"), at 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida 32830, telephone (407) 828-2250, must be notified 48 hours prior to commencement and again immediately upon completion of the Work.
4. The Work may require authorization by other state, federal, local agencies or other departments within the RCID. Permittee is responsible for obtaining these approvals/permits, if applicable. Copies of any such permits shall be provided to RCID prior to commencement of the Work.
5. All Work, including materials and equipment, must meet RCID standards and shall be subject to inspection at any time and from time to time, by the Engineer.
6. Following completion of the Work, all RCID property shall be restored to its original condition in keeping with RCID specifications and in a manner satisfactory to RCID.
7. Plans for the installation shall conform to RCID's requirements, specifications and procedures and shall be made an integral part of this Permit.
8. REMOVED
9. Permittee shall commence the Work on \_\_\_\_\_ and shall be finished with all of the Work by \_\_\_\_\_. If the commencement date is more than 60 days from the date of the issuance of the Permit, Permittee must review the Permit with the Engineer prior to commencement to ensure that no changes have occurred that would affect the permitted Work.
10. The Work and maintenance thereof shall not interfere with the property and rights of any prior permittee.
11. Permittee expressly understands and acknowledges that this Permit is for installation and temporary permissive use only. The placing of facilities upon public property pursuant to this Permit shall not operate to create or to vest any property rights in Permittee.

12. Whenever necessary for the construction, repair, improvement, maintenance, alteration, relocation, safety, and efficient operation of all or any portion of the corridor, as determined in the sole discretion of the District Administrator in his/her sole discretion, any or all of the facilities and appurtenances authorized hereunder shall be immediately removed from the corridor or reset or relocated thereon. Such relocation, resetting or removal shall be at the sole expense of Permittee unless otherwise stated in the terms and conditions of that certain \_\_\_\_\_ document between REEDY CREEK IMPROVEMENT DISTRICT, as Grantor and DUKE ENERGY FLORIDA, LLC, d/b/a DUKE ENERGY, as Grantee, dated \_\_\_\_\_, and, if recorded, filed in the records of \_\_\_\_\_ County, Document Number \_\_\_\_\_. RCID acknowledges that this Permit is granted in conjunction with that certain document referenced above and in the event of any discrepancies between the two documents, RCID acknowledges that the terms and condition of this Permit are subordinate to and superseded by the terms and condition of the Easement referenced above.
13. Permittee agrees, in the event the removal, resetting or relocation of Permittee's facilities is scheduled simultaneously with RCID's construction work, to coordinate with RCID before proceeding with such removal, resetting or relocation, and to otherwise cooperate in all respects with RCID and with RCID's contractor(s) to arrange the sequence of work so as not to unnecessarily delay the work of RCID or RCID's contractor(s). Permittee further agrees to defend any legal claims of RCID or RCID's contractor(s) due to delays caused by Permittee's failure to comply with the approved schedule and to otherwise comply with applicable present and future local, municipal, county, state and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, regulations, resolutions, rules, requirements, standards, applications and directives as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing and to obtain, maintain and comply, at its sole expense, with all applicable permits in connection with Permittee's use of the corridor (hereinafter collectively referred to as the "Law" or the "Laws", as applicable). Notwithstanding the provisions herein contained to the contrary, Permittee shall not be responsible for delays beyond its normal control.
14. Special Conditions:  
\_\_\_\_\_  
\_\_\_\_\_
15. Special Instructions:  
\_\_\_\_\_  
\_\_\_\_\_
16. Permittee understands and agrees that the rights and privileges herein set out are granted only to the extent of RCID's right, title & interest in the land to be entered upon and used by Permittee, and Permittee will, at all times and to the extent permissible by law assume all risk of and indemnify, defend and save harmless RCID and RCID's contractors from and against any and all laws, damage, cost or expense arising in any manner on account of the exercise or attempted exercise(s) by Permittee of the aforesaid rights and privileges.
17. During construction, Permittee shall observe all safety regulations imposed by RCID and shall take all appropriate measure necessary to safely conduct the public through the area in which the work is being conducted, including but not limited to, placing and displaying safety devices, all in accordance with the federal Manual on Uniform Traffic Control Devices ("MUTCD") as amended under state of Florida Department of Transportation ("FDOT") most current addition of FDOT's Roadway Traffic Design Standards and Standard Specifications for Road and Bridge constructions, as amended.
18. If Permittee, in the sole and absolute discretion of RCID, shall be found not to be in compliance with RCID requirements in effect as of the approval date of this permit, this permit shall be void, and all work must be immediately brought into compliance or shall cease.
19. This permit may not be assigned or transferred by Permittee (including assignments by operation of Law) without RCID's prior written consent.
20. RCID agrees to allow Permittee to install the facilities hereinabove described within the corridor set forth upon the continuing satisfactory performance of the condition of this Permit.
21. Two copies of the Permittee's Maintenance of Traffic Plan, signed and sealed by professional engineers, licensed to practice in the State of Florida, is attached hereto and made a part hereof this permit. The Permittee's employed responsible for implementation of this Maintenance of Traffic Plan on the Work site is identified below.

\_\_\_\_\_  
PRINT NAME

Contact number (\_\_\_\_) \_\_\_\_\_

Submitted By: \_\_\_\_\_  
Printed Name of Permittee Date

\_\_\_\_\_  
Title (If doing business under a fictitious name, provide proof of compliance with Law

\_\_\_\_\_  
Signature of Permittee

Approved by: \_\_\_\_\_  
RCID Engineer or Authorized Representative Date

ISSUED FOR:

**CORRIDOR PERMIT  
FINAL INSPECTION REPORT**

DATE: \_\_\_\_\_ PERMIT NUMBER: \_\_\_\_\_

COUNTY/SECTION/TOWNSHIP/RANGE: \_\_\_\_\_

DATE STARTED: \_\_\_\_\_ DATE COMPLETED: \_\_\_\_\_

**Required for Sign Installation:**

COPY OF DIGITAL PHOTO RECEIVED BY RCID ON \_\_\_\_\_

**REMARKS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I, the undersigned, do hereby attest that the Work approved by the Permit set forth above was installed in accordance with all Permit requirements.

SIGNED: \_\_\_\_\_  
(Permittee)

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

INSPECTED BY: \_\_\_\_\_

PERMIT CLOSURE APPROVED BY: \_\_\_\_\_

**EXHIBIT "C"**

**FORM OF PERMANENT EASEMENT AGREEMENT**

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Record and Return to:  
Reedy Creek Improvement District  
Post Office Box 10170  
Lake Buena Vista, Florida 32830  
Attn: Planning & Engineering

**NON-EXCLUSIVE UTILITY EASEMENT AGREEMENT**

**THIS NON-EXCLUSIVE UTILITY EASEMENT AGREEMENT ("Easement Agreement")** is made as of the Effective Date (as hereinafter defined) by and between **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, whose mailing address is Post Office Box 10170, Lake Buena Vista, Florida 32830-0170 ("**Grantor**") and **DUKE ENERGY FLORIDA, LLC**, a Florida limited liability company d/b/a **DUKE ENERGY**, whose mailing address is Post Office Box 14042, St. Petersburg, Florida 33733, Attention: Real Estate Department ("**Grantee**").

**WITNESSETH:**

**WHEREAS**, Grantor is the fee owner of certain real property located in Orange County, Florida (the "**Property**"); and

**WHEREAS**, Grantee desires to obtain a non-exclusive utility easement on, under and across the portion or portions of the Property more particularly described on Exhibit "A" attached hereto and made a part hereof (the "**Easement Area**"), for the purpose of: installing, inspecting, replacing (in the same location), operating, maintaining and repairing light poles, underground power lines and appurtenant and necessary switch gear facilities (collectively, the "**Utilities**") sometimes referred to as the "**permitted use**"); and

**WHEREAS**, Grantor agrees to grant to Grantee this non-exclusive utility easement subject to the terms and conditions set forth below.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitations.** The above recitations are true and correct and are incorporated herein by reference.
2. **Grant and Use of Easement.** Grantor grants to Grantee, a non-exclusive easement (this "**Easement**") on, under and across the Easement Area. This Easement is subject to the terms, conditions, restrictions and limitations set forth herein and in other recorded easements, reservations, rights-of-way, licenses, restrictions, conditions, and limitations affecting the Easement Area and the Property. This Easement shall be used by Grantee (its permitted successors and assigns, employees, contractors, and agents) for the permitted use of the Easement Area and for no other purpose whatsoever. Grantee's rights in connection therewith shall include the right, subject to the prior written approval of Grantor, to maintain temporary construction facilities on the Easement Area. Grantor reserves the right to specify which portions of the Easement Area shall be used by Grantee for all or any portion of the Utilities (and future facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion) and any temporary construction facilities on the Easement Area, and to designate (from time to time) specific routes and other means of vehicular and pedestrian ingress and egress (in addition to existing public roads, alleys and sidewalks) to and from the Easement Area across the balance of the Property and Grantor's adjacent property. Thereafter, only such routes and other means of vehicular and pedestrian access designated by Grantor shall be used by Grantee. Grantor accepts the location of the Utilities as set forth in the permit issued by Grantor for the construction of the improvements, subject to the provisions of Paragraph 4.d), below.

Notwithstanding any provision in this Easement Agreement to the contrary, Grantee (including, without limitation, its permitted successors and assigns) shall be required to obtain a Right-of-Way Permit from Grantor prior to initiating any work within the Easement Area or accessing any Easement Area, except in the case of emergency in which case such prior notice shall not be required. In the case of an emergency, Grantee shall provide to Grantor by way of email or fax notification of emergency work performed and identifying location of same, within 72 hours of work completion. In addition, Grantee shall be required to comply with all governmental permitting requirements, as now or hereafter may be enacted or amended, and shall be required to obtain all required permits prior to initiation of work within the Easement Area. Grantee acknowledges that Grantee's access to the Easement Area and/or for ingress and egress across Grantor's Property is subject at all times to the strict compliance by Grantee, its permitted successors, assigns employees, contractors, subcontractors, representatives, and agents, with all security provisions, rules and regulations of Grantor which may be in effect from time to time.

3. **Limitation of Rights.** This Easement Agreement creates a non-exclusive Easement, and Grantee does not and shall not (at any time) claim any interest or estate of any kind or extent whatsoever in the Easement Area by virtue of this Easement or Grantee's use of the Easement Area pursuant hereto. Furthermore, except as provided in and subject to Paragraph 4.d), hereinbelow, no new facilities shall be constructed on the Easement Area without the prior written consent of Grantor. Replacement of the Utilities with facilities in the same location and of the same type, size, number and capacity shall not be deemed construction of new facilities.

4. **Grantor's Reservation of Rights.** Subject to the rights created herein, Grantor expressly reserves (to itself, its successors and assigns) the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above, or under the Easement Area and the Property (in Grantor's sole discretion) for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Easement Area onto any adjacent or contiguous property; provided such right does not unreasonably interfere with Grantee's permitted use of the Easement Area pursuant to the terms hereof. Grantor also reserves the right, but not the obligation, to do all or any of the following without Grantee's consent:

a) to construct improvements; landscape; provide for drainage; construct paved roads, bridges, tunnels, driveways, parking areas, or any other improvements; and install utility lines, equipment and cables upon, above or under the Easement Area, so long as such use does not materially and adversely interfere with the purpose for which this Easement is granted;

b) to enter upon the Easement Area at any time to inspect the operation, sanitation, safety, maintenance, and use thereof, and to perform any repair or maintenance of the Easement Area, and to enter upon the Easement Area at any time to remedy any condition thereof in the event of an emergency. Grantor shall not assume any responsibility for the performance of any of Grantee's obligations hereunder, or any liability arising from the improper performance thereof;

c) to relocate, alter or modify, or cause Grantee to relocate, alter or modify, the location of all or any portion of the Utilities to another location either within or outside of the Easement Area, from time to time, in Grantor's sole discretion, at Grantor's sole cost and expense. In the event of any such relocation, alteration or modification, Grantee shall, at Grantor's option, either: (i) execute a release (in recordable form) of the rights granted hereunder with respect to the portion of the Easement Area to be vacated and enter into a new agreement in substantially the same form as this Easement Agreement (in recordable form) to cover the new easement area(s), in which event this Easement shall be considered canceled as to the portion vacated by such relocation and all rights and obligations of Grantee contained herein with respect to the Easement Area shall be described in such subsequent agreement; or (ii) execute an amendment (in recordable form) to this Easement Agreement amending the description of the Easement Area to reflect the designated location where the Utilities are to be relocated. Grantee (at Grantee's cost) shall cooperate with Grantor in taking all steps necessary or appropriate to accomplish the release of designated portions of the Easement Area from the effect of this Easement Agreement and the relocation, alteration or modification of the Easement Area or the Utilities, in whole or in part. If any or all of the Easement Area or the Utilities are to be relocated, altered, or modified, Grantee shall, upon Grantor's request (and at Grantor's sole cost and expense) promptly remove the Utilities and restore the Easement Area to the same condition existing at the time of the execution of this Easement Agreement, and commence construction of the new facilities on such new location designated by Grantor; and

d) plat, replat or dedicate the Easement Area to the public, subject to this Easement.

5. Covenants of Grantee. Grantee, for itself, its successors, assigns, grantees and invitees, covenants and agrees it shall:

a) not interfere with or prevent the following: (i) the normal development, use and maintenance by Grantor of the Easement Area or Grantor's adjacent properties, if any; (ii) the normal use of any portion of the Easement Area by the general public, if any portion of the Easement Area has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Easement Area so long as such use does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

b) not interfere with any existing license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area;

c) not interfere with any hereafter granted license, easement, reservation, or right-of-way upon, above, over, through, under, or across the Easement Area so long as such license, easement, reservation, or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Easement Area;

d) comply at all times and in all respects with all present and future local, municipal, county, state, and federal environmental and all other applicable laws, statutes, governmental constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications, and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees, or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws"), and Grantee shall obtain, maintain and comply with all applicable permits in connection with Grantee's use of the Easement Area. Grantee shall not, by any act or omission, render Grantor liable for any violation thereof. Grantee shall promptly deliver to Grantor true and accurate copies of all applicable permits upon issuance and shall pay all costs and expenses incurred with respect to compliance with this subparagraph;

e) operate, maintain, replace, and repair the Utilities, at its sole cost and expense, and in compliance with all applicable Laws and permits, in an expeditious and good and workmanlike manner, and maintain the appearance of all above-ground facilities, if any, if permitted hereunder by Grantor (and of the Easement Area, if requested by Grantor) in reasonably the same condition as existed upon completion of their initial installation;

g) not cause or give permission for any hazardous waste, toxic substances or related materials as defined by any Laws (collectively, "Hazardous Materials") to be used, placed, misused, or disposed of upon, above or under, or transported to or from the Easement Area ("Hazardous Materials Activities"). Grantor shall not be liable to Grantee for any Hazardous Materials Activities caused by Grantee, its employees, agents, contractors, invitees, successors, or assigns. Grantee shall be liable to Grantor for any and all Hazardous Materials Activities and any and all hazardous spills, fires, or other environmental hazard on the Easement Area caused by Grantee, its employees, agents or contractors, or in any way resulting from Grantee's repair, replacement, maintenance, or operation of the Utilities. Notwithstanding the foregoing, Grantee shall not be liable for Hazardous Materials existing on the Easement Area prior to the Effective Date or for Hazardous Materials brought onto the Easement Area by Grantor or third parties;

h) after completion of any repair or replacement work with respect to the Utilities (or any construction or installation work for relocated facilities or new facilities, if any, consented to by Grantor, which consent Grantor may grant or withhold in its sole discretion), at its sole cost and expense and in a safe, good and workmanlike manner, remove any temporary improvements and equipment placed on the Easement Area, and restore both the ground surface of the Easement Area and any grass, irrigation lines and equipment, and landscaping in or on the Easement Area, to the original contour, grade and condition which existed immediately prior to the commencement of any work; and

i) not permit any lien to be filed against the Easement Area for any labor or materials in connection with work of any character performed or claimed to have been performed on the Easement Area at the direction or sufferance of Grantee or its assigns. If any such lien is filed against the Easement Area, Grantor shall



have the right (but not the obligation) to cause such lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith, together with interest thereon at the interest rate set forth in Paragraph 6, hereof, accruing from and after the date of such expenditure until Grantor's receipt of full payment therefor.

6. **Breach by Grantee.** If Grantee breaches any provision in this Easement Agreement and fails to cure any such breach within thirty (30) days after written notice thereof is given by Grantor, in addition to any other right or remedy available to Grantor at law or in equity, Grantor shall have the right, but not the obligation, to cure any such breach. Grantee agrees to reimburse Grantor for the cost thereof upon demand, together with interest accruing thereon at an annual rate of interest equal to the lesser of: (i) one percent (1%) above the prime rate of interest announced by SunTrust Bank, Central Florida, N.A.; or (ii) the highest rate of interest allowable by law, from and after the date of Grantor's expenditure thereof, until Grantor's receipt of full payment therefor.

7. **Condition of Easement Area; Indemnity.**

a) Grantee acknowledges that it accepts the Easement Area "as is" and "where is" with full knowledge of the condition thereof and subject to all the terms, conditions, restrictions and limitations applicable thereto. Grantee, for and on behalf of itself and its successors, assigns, employees, contractors, agents, grantees, and invitees, assumes sole and entire responsibility for any and all loss of life, injury to persons or damage to property sustained from the activities, operations or use of the Easement Area by Grantee, its successors, assigns, grantees, invitees, employees, contractors, and agents. Grantee (for itself, its successors, assigns, grantees, invitees, contractors, and agents and for those claiming by, through or under any of them) shall hereby release, indemnify, defend and hold harmless the Reedy Creek Improvement District, its Board of Supervisors, the officers, directors, agents, employees and assigns (collectively, "Indemnitees") from and against all claims, liabilities, suits, judgments, liens, damages, penalties, fines, interest, costs and expenses (including without limitation, those relating to injuries to persons (including, without limitation, loss of life) or for damage, destruction or theft of property), including, without limitation, reasonable attorneys' fees and litigation costs incurred by or asserted against the Indemnitees in connection therewith, that arise from or relate to: (i) operations on, or the use of, the Easement Area by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents, and all of their officers, directors, employees, representatives, and agents); (ii) Hazardous Materials Activities, spills or fire caused by Grantee, its successors, assigns, employees, agents, contractors, or invitees, on, over, under, through or across the Easement Area; (iii) any activity, work or act committed, omitted, permitted or suffered by Grantee (its successors, assigns, grantees, invitees, employees, contractors, and agents and any of their officers, directors, employees, representatives, and agents) or caused on or about the Easement Area; (iv) the negligent or willful acts or omissions of Grantee (its successors, assigns, grantees, invitees, agents, employees, representatives, or contractors); (v) Grantee's failure to perform any obligations imposed hereunder; (vi) Grantee's use, operation, maintenance, or repair of the Easement Area; (vii) liens by third parties arising out of Grantee's acts or omissions; or (viii) Grantee's failure to abide by any applicable Laws existing or which may be enacted subsequent to the date of this Easement Agreement. Grantee shall cooperate with the Indemnitees in the defense of any such claims or action including, without limitation, the employment, at the sole expense of Grantee, of legal counsel satisfactory to the Indemnitees. Grantee's liability and the indemnity provided herein shall survive the expiration or sooner termination of this Easement Agreement, as to events which occurred prior to such expiration or termination.

b) If one or more of the Indemnitees become subject to any claim as to which Grantee is obligated to indemnify such Indemnitee or Indemnitees as aforesaid:

i) Such Indemnitee or Indemnitees and Grantor shall be entitled to approve selection of Grantee's counsel, which approval shall not be unreasonably withheld;

ii) Grantee shall promptly deliver to Grantor and such Indemnitee or Indemnitees copies of all documents and pleadings prepared and filed on its behalf, and Grantee shall monitor and advise and inform Grantor and such Indemnitee or Indemnitees of the progress and status of all developments in any litigation or proceeding; and

iii) any settlement or other resolution of any litigation or proceeding shall result in the full release, discharge and acquittal of Grantor and such Indemnitee or Indemnitees, without any obligation on the part of Grantor or such Indemnitee or Indemnitees to take or refrain from any action whatsoever.

8. **Insurance.** Grantee shall carry, or (as applicable) require Grantee's contractors to carry (at their own cost and expense), the following insurance:

a) Occurrence basis commercial general liability insurance (including broad form contractual coverage) and automobile liability insurance, each with minimum limits of Five Million Dollars (\$5,000,000.00) combined single limit per occurrence, protecting Grantee from claims for bodily injury (including death) and property damage which may arise from or in connection with the performance of Grantee hereunder or from or out of any act or omission of Grantee and Grantee's agents or contractors and their related, affiliated and subsidiary companies and the officers, directors, agents, employees, and assigns of each, which insurance shall name Grantor as additional insured (the "Additional Insured"); and

b) Worker's compensation insurance as required by applicable law (and employer's liability insurance) with minimum limits of One Million Dollars (\$1,000,000.00) per occurrence.

All such insurance required herein shall be with companies licensed to issue insurance in the State of Florida and which have a Best Guide rating of B+ VII or better, shall include a waiver of subrogation, be primary and noncontributory and shall provide that the coverage thereunder may not be reduced or canceled unless thirty (30) days prior written notice thereof is furnished to Grantor. Upon Grantor's written request, certificates of insurance, together with copies of the binding endorsements identifying the Additional Insured, shall be furnished to Grantor. In the event of any cancellation or reduction of coverage, Grantee shall obtain substitute coverage as required hereunder, without any lapse of coverage to Grantor. With the consent of Grantor which shall not be unreasonably withheld, Grantee may self-insure in lieu of the above-referenced insurance obligations.

9. **No Warranty: Entire Agreement.** Grantor makes no representations, statements, warranties or agreements to Grantee in connection with this Easement Agreement or the Easement Area, other than as may be set forth herein. This Easement Agreement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Easement Agreement shall not be modified or amended in any respect except by a written agreement executed by or on behalf of the parties hereto, in the same manner as executed herein. Notwithstanding anything to the contrary set forth in this Easement Agreement, Grantee acknowledges and agrees that Grantee's use of the Easement Area is at its own risk.

10. **Notices.** Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given and received: (i) on the same day it is personally delivered to the intended recipient at the address set forth below; (ii) upon confirmation of successful transmission (if sent by facsimile transmission) to the intended recipient at the facsimile number set forth below provided that a copy of such notice is contemporaneously sent by one of the other methods of delivery set forth herein (it being understood and agreed, however, that such notice shall be deemed received upon receipt of electronic transmission); (iii) the next business day if sent by reputable overnight courier to the intended recipient at the address set forth below; or (iv) three business days after it is deposited in the United States registered or certified mail, postage prepaid, return receipt requested, to the address set forth below:

If to Grantor: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: District Administrator  
Facsimile: (407) 934-6200

With a copy to: Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Legal Counsel  
Facsimile: (407) 828-4311

Reedy Creek Improvement District  
1900 Hotel Plaza Boulevard, P.O. Box 10170  
Lake Buena Vista, Florida 32830-0170  
Attn: Planning & Engineering  
Facsimile: (407) 828-2560

If to Grantee: Duke Energy Florida, LLC  
452 East Crown Point Road  
Winter Garden, FL 34787  
Attn: Land Services-South Central  
Facsimile: (407) 905-3365

11. **Counterparts.** This Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

12. **Governing Law.** This Easement Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

13. **Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Easement Agreement, or arising out of any matter pertaining to this Easement Agreement, shall be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree in any matter to be submitted to any such court pursuant hereto and expressly waive all rights to trial by jury for any matters arising under this Agreement.

14. **Binding Obligations.** This Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns.

15. **Construction of Agreement.** This Easement Agreement has been fully reviewed and approved by the parties hereto and their respective counsel. Accordingly, in interpreting this Permanent Easement Agreement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Paragraph headings are for convenience only and shall not be deemed a part of this Easement Agreement or considered in construing this Easement Agreement.

16. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now hereafter existing at Law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any or all of the foregoing rights, powers or remedies must be in writing.

17. **Attorneys' Fees and Costs.** If either party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to receive from the other party such prevailing party's actual costs, fees and expenses reasonably incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other party as such by any Law) through any and all final appeals arising out of such suit, action or proceeding.

18. **No Public Rights Created.** Nothing herein shall create or be construed to create any rights in and/or for the benefit of the general public in or to the Easement Area or the easement granted hereby.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK– SIGNATURES  
APPEAR ON THE FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the parties hereto have executed this Easement Agreement effective as of the date on which the last of Grantor or Grantee executed this Easement Agreement, as indicated below (the "Effective Date").

WITNESSES TO GRANTOR:

**REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida

\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name)  
\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name)

By: \_\_\_\_\_ (Signature)  
\_\_\_\_\_, District Administrator

Dated: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing Easement Agreement was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, as District Administrator of the **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida, on behalf of the corporation, who is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

WITNESSES TO GRANTEE:

**DUKE ENERGY FLORIDA, LLC**, a Florida limited liability company, d/b/a DUKE ENERGY

\_\_\_\_\_ (Signature)

By: \_\_\_\_\_ (Signature)

\_\_\_\_\_ (Print Name)

Its: Manager, Land Services Distribution ROW

\_\_\_\_\_ (Signature)

Dated: \_\_\_\_\_

\_\_\_\_\_ (Print Name)

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_, of DUKE ENERGY FLORIDA, LLC, a Florida limited liability company, d/b/a DUKE ENERGY, on behalf thereof, who is  personally known to me or  produced \_\_\_\_\_ as identification.

[Notary Seal]

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Name typed, printed or stamped

My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

**Description of Easement Area**

# EXHIBIT C





Reedy Creek Improvement District  
Debt Management Policy

## ***OVERVIEW:***

The Reedy Creek Improvement District (District) recognizes the foundation of any well-managed debt program is a comprehensive debt policy. The debt policy sets forth the parameters for issuing debt and managing outstanding debt. The policy also provides guidance to Management and the Board of Supervisors (BOS) regarding the timing and purpose for which debt may be issued, types and amounts of permissible debt, the method of sale that may be used and structural features that may be incorporated. The debt policy recognizes a binding commitment to full and timely repayment of all debt as an intrinsic requirement for entry into capital markets. Adherence to the debt policy helps to ensure that the District maintains a sound debt position and that credit quality is protected. The debt policy promotes consistency and continuity in decision-making, rationalizes the decision-making process, and demonstrates a commitment to long-term financial planning objectives.

## ***PURPOSES AND USES OF DEBT:***

The District may issue debt using several types of securities including: general obligation credit that is secured by the District's ability to levy ad valorem taxes on real and personal property within the District, including issuance of bonds and guaranties of other governmental debt through interlocal agreements; assessment bonds that are secured by a special assessment placed upon the property owners benefiting from specific improvements; and revenue bonds that are secured by dedicated revenue streams arising from charges for services, such as, water, sewer and other utility services, solid waste collection and disposal fees and parking revenues. Other types of debt subject to this Debt Management Policy include intergovernmental loan programs, utility service tax bonds, bond anticipation notes and other promissory notes and lines of credit that may be issued for short term purposes. This can provide valuable cash flow and cash management capabilities in managing the District's ongoing capital improvements programs by providing interim or gap financing for the District's capital programs. Several guiding principles have been identified which provide the framework for the issuance, management, continuing evaluation of, and reporting on all debt obligations issued by the District.

## ***PLANNING AND STRUCTURE OF DISTRICT INDEBTEDNESS:***

To enhance creditworthiness and prudent financial management, the District is committed to systematic capital planning, intergovernmental cooperation and coordination, and long-term financial planning. Evidence of this commitment to systematic capital planning is demonstrated through adoption and periodic adjustment of (i) a Comprehensive Plan pursuant to Chapter 163, Florida Statutes, the Florida Growth Management Act; and (ii) a Capital Improvement Plan (CIP) that identifies and ranks capital projects and recommends specific funding sources for the projects over a five-year period. Annually, Management will also prepare a long-term capital infrastructure plan, which will be incorporated into the long-term budget planning process.

Capital Financing: The District normally will rely on specifically generated funds and/or long term borrowings to finance its capital needs on an ongoing basis. To achieve this, it may become necessary to secure short-term (not exceeding a five-year maturity) construction funding. Such financing, allows maximum flexibility in CIP implementation. Debt of longer amortization periods (long-term debt) will be issued for capital projects when it is an appropriate means to achieve a fair allocation of costs between current and future beneficiaries. In general, debt shall not be used for projects solely because insufficient funds are budgeted at the time of acquisition or construction.

General Obligation Securities: The District will seek voter authorization (per the District Charter) to issue general obligation (ad valorem tax) bonds only for essential projects. In addition, such authority will be sought only after it is determined by Management and the BOS that no other funds are available to meet project costs. The Charter also limits the aggregate principal amount of bonds outstanding at any one time not to exceed fifty (50) percent of the assessed value of taxable property within the District. Bond covenants also provide limitations on additional bond issues.

Term of Debt Repayment: Borrowings by the District will mature over a term that does not exceed the economic life of the improvements that they finance or exceed the term of the revenue securing such debt. The District will consider long-term financing for the acquisition, replacement, or expansion of physical assets (including land).

Method of Sale: The District will market its debt through the use of competitive bid whenever deemed feasible, cost-effective and advantageous to do so. However, in some situations, certain complexities and intricacies of a particular debt issue are such that it may be beneficial to market the debt via negotiated sale, which could be in the form of a bank loan or a public offering. Refunding issues are more efficiently sold through a negotiated sale.

Interest Rate: In order to maintain a stable debt service burden, the District will attempt to issue debt that carries a fixed interest rate. Conversely, it is recognized that certain circumstances may warrant the issuance of variable rate debt. In those instances, the District should attempt to stabilize debt service payments through the use of an appropriate stabilization arrangement, such as an interest rate swap to a synthetic fixed rate, or maintain a manageable amount of variable rate debt.

Revenue Pledge: Revenue sources will only be pledged for debt when legally available, and when it can be justified that taxpayers or customers that receive the benefits of the pledged revenue should repay the related debt.

Debt Guarantees: The District may consider, on case-by-case basis, the use of its debt capacity for legally allowable capital projects by public development authorities, general government or other special purpose units of the government.

Financing Proposals: Any capital financing proposal involving a pledge or other extension of the District's credit through the sale of securities, execution of loans or leases, marketing guarantees, or otherwise involving directly or indirectly the lending or pledging of the District's credit, is referred to and reviewed by members of the Financing Team. Such arrangements may require a voter referendum depending on the type of credit pledged.

Special Assessment Bond Financing: The District may issue bonds for infrastructure improvements secured by non-ad valorem special assessments on privately owned lands in the District that are benefited by the installation of such infrastructure improvements.

Public-Private Partnerships: There may be opportunities presented to the District in which a private party provides a public service or project and assumes substantial financial, technical and operational risk in the project. These partnerships will be carefully evaluated to ensure that any related debt issuance has a minimal impact on the District.

### ***CREDITWORTHINESS:***

The District seeks to maintain the highest possible credit ratings for all categories of short and long-term debt that can be achieved without compromising the delivery of basic District services and the achievement of the adopted District long-term plan. For those agencies that maintain a credit rating on the District, the Finance Department will provide these organizations with all of the necessary budgetary and financial information as published and upon request.

Financial Disclosure: The District is committed to full and complete financial disclosure and to cooperate with rating agencies, institutional and individual investors, other levels of government, and the general public to share clear, comprehensible, and accurate financial and other relevant information. The District is committed to meeting secondary disclosure requirements on a timely and broad basis. The Finance Department is responsible for ongoing disclosures to established national information repositories and for maintaining compliance with disclosure standards promulgated by State and national regulatory bodies, and may carry-out such responsibility through the engagement of an outside dissemination agent.

Debt Limits: The District will keep outstanding debt within the limits prescribed by State Statute and the District Charter and at levels consistent with its creditworthiness, best-practices needs and affordability objectives.

***DEBT STRUCTURE:***

Debt will be structured to achieve the lowest possible net cost to the District given market conditions, the urgency of the capital project and the nature and type of the security provided. The District will design the repayment of its overall debt to recapture its credit capacity for future use.

Length of Debt: Debt will be structured for the shortest amortization period consistent with a fair allocation of costs to current and future beneficiaries or users, with consideration to the useful life of the asset and Federal tax law constraints

Back Loading (Back-end Load): The District will seek to structure debt with level principal and interest costs over the life of the obligation. Back loading of costs will be considered under extraordinary circumstances, such as, natural disasters or where unanticipated external factors make it necessary for short-term costs of the debt to be prohibitive. Other factors include situations where the benefits derived from the debt issuance can clearly be demonstrated to be greater in the future than in the present, when such structuring is beneficial to the District's overall amortization schedule, or to allow the debt service to more closely match project revenues during the early years of the venture's operation.

Refunding: The District's Finance Department and advisors will undertake periodic reviews of all outstanding debt to determine refunding opportunities. Refunding will be considered (within Federal tax law constraints) if, and when, there is a net economic benefit of the refunding or it is necessary to modernize covenants essential to operations and management. An advance refunding for the purpose of economic advantage will be considered if there exists the opportunity to secure a net present value savings of at least five percent of the refunded debt. A current refunding that produces a net present value saving of less than five percent will be considered on a case-by-case basis. A refunding that results in a negative savings will not be considered unless there is a compelling public policy or legal objective.

Credit Enhancements: Examples include letters of credit and bond insurance. These types of guarantees will only be considered if the net debt service on the bonds is reduced by more than the costs of the enhancement.

Fixed Interest Debt: Fixed interest debt will be issued by the District if Management anticipates that interest rates may rise over the term of the loan.

Variable Rate Debt: The District may choose to issue securities that pay a rate of interest that varies according to a pre-determined formula or results from a periodic remarketing of the securities that is consistent with State law and covenants of pre-existing bonds, as well as, dependent on market conditions. The District will limit its outstanding variable rate bonds to reasonable levels in relation to total debt. [The District may hedge its risks in connection with variable rate debt by entering into a derivative product if determined to be in its best interests.]

Subordinate Debt: The District may issue subordinate debt only if it is financially beneficial to the District or consistent with creditworthiness objectives.

Short Term Notes: Use of short-term borrowing, such as bond anticipation notes and tax-exempt commercial paper, will be undertaken only if the transaction costs plus interest on the debt are less than the cost of internal financing or if available cash is insufficient to meet working capital requirements.

Bank Term Loan Program: The District reserves the possibility of using bank loans where financially feasible and appropriate.

***DEBT ADMINISTRATION AND COMPLIANCE:***

The District shall comply with all covenants and requirements of bond resolutions, and State and Federal laws authorizing and governing the issuance and administration of debt obligations.

Reports to Bondholders: The District, through the Finance Department, shall prepare and release to all interested parties the Annual Financial Report, Continuing Disclosure Report, and the Annual Utility Systems Report, which will act as the ongoing disclosure documents required under the Continuing Disclosure Rules promulgated by the Securities Exchange Commission (SEC). The reports shall contain general and demographic information on the District, and a discussion of the general government, the electric system, the water and wastewater system, the reclaimed water system, the solid waste system, the natural gas system, the chilled and hot water systems, and any additional systems that may subsequently be established by the District. The information presented on the general government and on the enterprise system shall comply with the disclosure obligations set forth in the Continuing Disclosure Certificates issued in connection with its debt obligations, and may include information on the following: service areas; rates and charges; financial statement excerpts; outstanding and proposed debt; material events; a summary of certain bond resolution provisions; a Management discussion of operations; and other such information that the District may deem to be important. The report shall also include Notes to the Financial Statements, and to the extent available, information on conduit debt obligations issued by the District on behalf of another entity.

Tax-Exempt Debt Compliance: The District will comply with all applicable Federal tax rules related to its tax-exempt debt issuances. This includes compliance with all applicable Federal tax documentation and filing requirements, yield restriction limitations, arbitrage rebate requirements, use of proceeds and financed projects limitations and recordkeeping requirements. Given the increasing complexity of the Federal tax law applicable to tax-exempt debt issuances, the Finance Department has separately created a tax-exempt debt policy.

Arbitrage Compliance: The Finance Department maintains a system of recordkeeping and reporting to meet the arbitrage rebate compliance requirements of the Federal tax code. Arbitrage rebate liabilities will be calculated annually and the liability, if any, will be reported in the District's annual financial statements.

***FINANCING TEAM SELECTION:***

As part of the debt management process, the Financing Team (FT) currently operates to review and make recommendations regarding the issuance of debt obligations and the management of outstanding debt. The FT will consider all outstanding and proposed debt obligations, and will develop recommended actions on issues affecting or relating to the creditworthiness; security; and repayment of such debt obligations; consisting, but not limited to procurement of services and investment of all borrowed funds; structure; repayment terms; and covenants of the proposed debt obligation; and issues, which may affect the security of the bonds and primary and secondary market disclosures to bondholders.

The FT consists of the District Administrator or designee, District Comptroller or designee, District Attorney or designee, and the Finance Director. Other participants, as required, will include the District's financial advisor, bond counsel, the underwriter (in a negotiated sale), disclosure counsel, paying agent/registrar, trustee and other specialists who provide the following services: credit enhancements, feasibility studies, auditing, arbitrage compliance, and printing. These specialists will also assist with the development of bond issuance strategies, the preparation of bond documents, and will coordinate marketing efforts for sales to investors.

The Financing Team Selection Process: The District Comptroller will provide recommendations to the BOS on the selection of underwriters, bond counsel, disclosure counsel, financial advisors and any other necessary

participants. The BOS will make all final determinations. The District Comptroller's recommendations will be made following an independent review of responses to requests for proposals (RFPs) or requests for qualifications (RFQs) by the District Administrator or designee, the District Comptroller, and the Financial Advisor.

*Underwriters:* The solicitation of underwriters will be conducted through a suitable procurement process. The process selected will be determined by whether the issue is negotiated or competitive and other factors. The District Administrator or designee, the District Comptroller, and the Financial Advisor will conduct the evaluation of the procurement responses.

*Bond Counsel:* The District retains external bond counsel for all debt issues. All debt issued by the District, includes a written opinion by the bond counsel affirming that the District is authorized to issue the debt. Bond counsel is also responsible for determining the debt's Federal income tax status, the preparation of the resolution authorizing issuance of the obligations and all of the closing documents to complete a bond sale, as well as, performing any other services defined by contract with the District. Bond counsel will also coordinate activities with the District Attorney and/or other Counsel and the other members of the FT including, but not limited to the District Comptroller. The District Attorney, Bond Counsel and FT will review all public-private partnerships to ensure compliance with State and Federal laws and regulations. Bond counsel is engaged through the District's normal procurement process. The selection criteria will include a requirement for comprehensive municipal debt experience.

*Disclosure Counsel:* The District retains external disclosure counsel for all public offerings. The disclosure counsel renders an opinion to the District and a reliance letter to the underwriters; if requested, that indicates that the offering document contains no untrue statements or omits any material fact. The disclosure counsel shall provide legal advice to the District to assist in meeting its secondary market disclosure obligations. The disclosure counsel is engaged in the same manner as bond counsel.

*Underwriter's Counsel:* In negotiated public offerings, the senior managing underwriter may select counsel to be compensated as an expense item to be negotiated as part of the gross underwriting spread.

*Financial Advisor:* The District retains a financial advisor selected through the District's normal procurement process. The financial advisors are required to have comprehensive municipal debt experience including diverse financial structuring and pricing of municipal securities. For each District bond sale, the financial advisor will assist the District in determining the optimum structure of the debt and negotiating favorable pricing terms and managing the debt issuance process. In addition to transactional tasks, the financial advisor will advise the District on strategic financial planning matters and assist in management and operational evaluations and improvements, where appropriate, and as directed by the District. To ensure independence, the financial advisor will not bid on nor underwrite any District debt issues.

*A Trustee and Paying Agent:* The District may utilize a paying agent on all District bonded indebtedness; the fees and expenses for servicing outstanding bonds are paid from the appropriate debt service fund unless specified otherwise by the District.

*Other Service Providers:* The District may periodically select other service providers (e.g., escrow agents, verification agents, trustees, arbitrage and other consultants; etc.) as necessary to meet legal requirements and minimize net District debt costs. These services can include debt restructuring services and security or escrow purchases. The District may select a firm or firms to provide such financial services related to debt through the District's normal procurement process.

#### ***DEBT ISSUANCE PROCESS:***

The debt issuance process provides a framework for reporting and evaluating the different types of securities, as well as, a means for dealing with the costs and proceeds associated with such securities.

Debt Evaluation Report: The FT will be responsible for preparing and presenting a report to the BOS relating to current and future debt options and challenges; as needed. Such a report, may include the following elements: (1) calculations of the appropriate ratios and measurements necessary to evaluate the District's credit as compared with acceptable municipal standards; (2) information related to any significant events affecting outstanding debt; (3) an evaluation of savings related to any refinancing activity; (4) a summary of any changes in Federal or State laws affecting the District's debt program; and (5) a summary statement by the FT as to the overall status of the District's debt obligations and debt management activities.

Investment of Bond and Note Proceeds: All proceeds of debt incurred by the District are invested as part of the District's consolidated cash pool unless otherwise specified by the bond covenants and approved by the District Comptroller. The District will develop detailed draw schedules for each project funded with borrowed monies. The District will invest the proceeds of all borrowings consistent with those authorized by the District's investment policy or bond covenants, and in a manner that will ensure the availability of funds as described in the draw schedules.

Costs and Fees: All costs and fees related to the issuance of bonds other than conduit bonds are paid out of bond proceeds or by the District's operating funds.

Bond insurance (also known as financial guarantee insurance): The District may consider the use of bond insurance to enhance its credit rating and marketability of its securities based upon an assessment of its cost-effectiveness.

Competitive Sale: In general, District debt is issued through a competitive bidding process. Bids are awarded on a True Interest Cost basis (TIC), provided other bidding requirements are satisfied. The FT shall review all bids and provide bid evaluations to the BOS. If the FT determines that the bids are unsatisfactory it may enter into negotiations of sales of securities.

Negotiated Sale: A negotiated sale of debt may be considered when the complexity of the issue requires specialized expertise; or when the negotiated sale would result in substantial savings in time or money; or when market conditions are unusually volatile; or if the District's credit is problematic; or when a negotiated sale is otherwise in the best interest of the District.

#### ***PERIODIC REVIEW AND AMENDMENT:***

The debt policies above will be subject to review and revision annually. The Finance Department will make recommendations on any proposed amendments or revisions to the District Administrator and BOS for approval.

#### ***CITATIONS & GLOSSARY:***

The Internal Revenue Code, the Florida Statutes, and the Local District Charter outline legal borrowing authority, restrictions and compliance requirements with the Florida Constitution and Statutes

- Chapter 67-764 – Reedy Creek Improvement District Charter
- Chapter 132 – General Refunding Law and Advance Refunding Law including General Obligation Bonds
- Section 163.01(7) – Florida Inter-Local Cooperation Act of 1969
- Chapter 215 – Financial Matters: General Provisions
- Chapter 218, Part III – Local Financial Management & Reporting

## ***TYPES OF DEBT DEFINED:***

*Bond Anticipation Notes:* Are notes issued by a governmental unit in anticipation of the issuance of general obligation or revenue bonds. Total term including all renewals cannot exceed 5 years.

*Commercial Paper:* Is short-term debt (from 1 to 270 days) to finance capital projects.

*General Obligation Bonds:* Are obligations secured by the full faith and credit of a governmental unit payable from the proceeds of ad valorem taxes.

*Limited Revenue Bonds:* Are obligations issued by a governmental unit to pay the cost of improvements of a project or combination of projects payable from funds of a governmental unit, exclusive of ad valorem taxes, special assessments, or earnings from such projects.

*Revenue Bonds:* Are obligations of a governmental unit issued to pay the cost of improvements of a self-liquidating project or a combination of projects payable from the revenues of the project and any other special funds authorized to be pledged as additional security.

*Special Assessment Bonds:* Are bonds that provide for capital improvements paid in whole or in part by the levying and collecting of non-ad valorem special assessments on the abutting, adjoining, contiguous, or other specially benefited property.

*Bond Pools:* Offer governmental units an opportunity to participate in a joint venture with other entities to borrow funds for capital improvements, renovations, fixed asset additions or the refinancing of existing debt. The advantages of bond pools may include improved marketability and reduction in issuance costs through economies of scale. Bond pools provide either long-term fixed or variable rate debt products.

*Bank Borrowings:* Financial institutions offer short-term financing needs for governmental units to alleviate temporary cash flow timing differences (e.g. bond, revenue, or tax anticipation notes). In addition, banks can provide long-term financing solutions for capital projects. Traditional revolving credit facilities and other financing vehicles, such as leasing arrangements, can also provide local governmental units an additional source of funds.

## ***PARTIES ENGAGED IN A DEBT OBLIGATION:***

*Independent Financial Advisor:* In many cases, debt financing involves complex transactions requiring specific expertise not always available in small governments. Depending on the funding purpose, and level of debt required, it is recommended that an independent financial advisor be engaged to represent the governmental unit during the debt issuance process. This individual or firm would be responsible to the appropriate governmental decision-makers and recommend the best method of sale and structure for the debt issue. An independent financial advisor can also provide assistance with the selection of other financial professionals.

*Underwriter:* The underwriter purchases the bonds of the local government and usually on a percentage fee basis of the issue, markets the bonds to the ultimate bond purchaser. The underwriter may be chosen through a competitive RFP process for a negotiated sale, or public bid process through a competitive sale. The underwriter is compensated from the proceeds of the bond sale.

*Bond Counsel:* The bond counsel works on behalf of the bondholders (but is hired by the local government) to ensure compliance with State law and Federal laws and regulations related to the issuance of tax-exempt debt. The bond counsel prepares the legal documents related to the financing and oversees the closing process for the



bonds. Additionally, the bond counsel may be chosen through a competitive RFP process, and in most cases, is paid from the proceeds of the debt issuance.

*Credit Rating and Credit Enhancements:* Various independent bond rating agencies assess the credit quality of the borrowing entity and debt offerings. Superior ratings by these organizations command favorable borrowing rates resulting in lower overall cost of funds. Many governmental units strive to maintain or improve their bond rating in order to preserve easy access to credit markets.

These and other variables affect the overall rate of interest paid by the governmental unit. The use of credit enhancements can also reduce overall borrowing costs and improve the quality of the debt issuance. Surety bonds or insurance (guaranteeing the repayment of the obligation) enhance the offering to potential investors by providing additional strength to the issue.

### ***TERMS DEFINED:***

*Ad Valorem Tax:* The phrase ad valorem is Latin for "according to value". In the case of local government property taxes, property owners have their property assessed on a periodic basis by a public tax assessor. The assessed value of the property is then used to compute an annual tax, which is levied on the owner by his or her local government. Ad valorem taxes are incurred through ownership of an asset, in contrast to transactional taxes, such as sales taxes, which are incurred only at the time of transaction.

*Advance Refunding:* In an advance refunding transaction, new debt is issued to provide monies to pay interest on old, outstanding debt as it becomes due, and to pay the principal on the old debt either as it matures or at an earlier call date. An advance refunding occurs more than 90 days before the maturity or call date of the old debt, and the proceeds of the new debt are held in escrow and invested until the maturity or call date of the old debt. Under current tax law, advance refunding municipal bonds cannot be issued on a tax exempt basis.

*Amortization:* The paying off of debt in regular installments over a period of time.

*Arbitrage:* The simultaneous purchase and sale of an asset in order to profit from a difference in the price. It is a trade that profits by exploiting price differences of identical or similar financial instruments, on different markets or in different forms. Arbitrage exists as a result of market inefficiencies; it provides a mechanism to ensure prices do not deviate substantially from fair value for long periods of time. The ability to earn arbitrage by issuing tax-exempt securities has been severely curtailed by the Tax Reform Act of 1986, as amended.

*Back Loading (Back-end Load):* To defer payment of something until the end of a budget period or the end of the contract.

*Bond:* A security that represents an obligation to pay a specified amount of money on a specific date in the future, typically with periodic interest payments.

*Bond Anticipation Note (BAN):* A short-term interest-bearing security issued in advance of a larger, future bond issue. Bond anticipation notes are smaller short-term obligations that are issued by corporations and governments wishing to generate funds for upcoming projects. The issuing bodies use the bond anticipation notes as short-term financing, with the expectation that the proceeds of the larger, future bond issue will cover the anticipation notes. Bond anticipation notes may be used when the issuer wants to delay a bond issue, or if the issuer wishes to combine several projects into one larger issue. Bond anticipation notes are typically payable from the proceeds of the sale of the bonds. Maximum term of bond anticipation notes, including all renewals, cannot exceed 5 years.

*Bond Insurance:* Bond insurance is a type of insurance whereby an insurance company guarantees scheduled payments of interest and principal on a bond in the event of a payment default by the issuer of the bond or security. As compensation for its insurance, the insurer is paid a premium (as a lump sum or in installments) by the issuer

or owner of the security to be insured. Bond insurance is a form of "credit enhancement" that generally results in the rating of the insured security being the higher of (i) the claims-paying rating of the insurer and (ii) the rating the bond would have absent insurance (also known as the "underlying" or "shadow" rating).

The economic value of bond insurance to the governmental unit, agency, or other issuer offering bonds or other securities is a saving in interest costs reflecting the difference in yield payable on an insured bond from that on the same bond if uninsured. The economic value of bond insurance to the investor purchasing or holding insured securities is based upon (i) the additional payment source provided by the insurer if the issuer fails to pay principal or interest when due (which reduces the probability of a missed payment to the joint probability that both the issuer and insurer default), (ii) rating downgrade protection so long as the insurer is more highly rated than the issuer, (iii) improved liquidity, and (iv) services provided by the insurer such as credit underwriting, due diligence, negotiation of terms, surveillance, and remediation.

Capital Lease: A capital lease, like an installment purchase, is usually used to finance equipment for the major part of its useful life, and there is a reasonable assurance that the lessee will obtain ownership of the equipment by the end of the lease term.

Commercial Paper: An unsecured, short-term debt instrument issued by a corporation, typically for the financing of accounts receivable, inventories and meeting short-term liabilities. Maturities on commercial paper are limited to no longer than 270 days. The debt is usually issued at a discount, reflecting prevailing market interest rates.

Competitive Sale: In a competitive sale, bonds are advertised for sale. The advertisement, by way of a notice of sale, includes both the terms of the sale and the terms of the bond issue. Any broker dealer or dealer bank may bid on the bonds at the designated date and time.

Conduit Bond Financing: A financing arrangement involving a government or other qualified agency using its name in an issuance of fixed income securities for a non-profit organization's large capital project. The government or other qualified agency is not responsible for paying the required cash flows to investors; all cash flows come directly from the project.

Continuing Disclosure: Disclosure of material information relating to municipal securities provided to the marketplace by the issuer of the securities or any other entity obligated with respect to the securities after the initial issuance of municipal securities. Such disclosures include, but are not limited to, annual financial information, certain operating information and notices about specified events affecting the issuer, the obligor, the municipal securities or the project financed. Such disclosures are required to be provided by the issuer or obligor to the MSRB's EMMA system for the benefit of bondholders of the issuer's securities under continuing disclosure agreements entered into as contemplated under SEC Rule 15c2-12 or on a voluntary basis. The District currently uses Digital Assurance Certification LLC ("DAC") as its dissemination agent.

Credit Enhancements: A method whereby an entity attempts to improve its' debt or creditworthiness. Through credit enhancement, the lender is provided with assurance that the borrower will honor the obligation through additional collateral, insurance, or a third party guarantee. Credit enhancement reduces credit/default risk of a debt, thereby increasing the overall credit rating and lowering interest rates. Bond Insurance is one type of Credit Enhancement.

Debt Guarantee: A Debt Guarantee provides for a guarantor for the repayment of a debt. This guarantor basically acts as a co-signer for the borrower's obligations to a specific lender. The guarantor will agree that if any of the borrower's payments are late or not paid, they will make the payments. The guarantor may also agree that the guarantee may be enforced without having to first sue the borrower for defaulting on the debt.

*Debt Service*: The amount set aside annually in a fund to pay the interest and the part of the principal due on a debt.

*Default*: The failure to make timely payment of interest or principal on a debt security or to otherwise comply with the provisions of a bond indenture; a breach of a covenant. In context of project financing, a technical default signals a project parameter is outside defined or agreed limits or a legal matter is not yet resolved.

*Financial Disclosure*: The act of releasing all relevant information pertaining to the District that may influence an investment decision.

*Fixed Interest Rate*: A Fixed interest rate is the interest rate on a liability, such as a loan, that remains fixed either for the entire term of the loan or a part therein. A fixed interest rate, avoids the interest rate risk that comes with a floating or variable interest rates where the interest rate payable on a debt obligation depends on a benchmark interest rate or index.

*Long-Term Debt*: Loans and financial obligations lasting over one-year. Long-term debt for the District would include any financing or leasing obligations that are to come due in a greater than 12-month period. Such obligations would include bond issues or long-term leases that have been capitalized on the balance sheet.

*Options*: The right, but not the obligation, to buy (for a call option) or sell (for a put option) a specific amount of a given stock, commodity, currency, index, or debt, at a specified price (the strike price) during a specified period of time.

*Premium*: The difference between the higher prices paid for a fixed-income security and the security's face amount at issue.

*Present Value (Discounted Value)*: The current worth of a future sum of money or stream of cash flows given a specified rate of return. Future cash flows are discounted at the discount rate, and the higher the discount rate, the lower the present value of the future cash flows. Determining the appropriate discount rate is the key to properly valuing future cash flows, whether they are earnings or obligations.

*Public-Private Partnerships*: Agreement between government and the private sector regarding the provision of public services or infrastructure. It is a means of bringing together social priorities with the managerial skills of the private sector, relieving government of the burden of large capital expenditure, and transferring the risk of cost overruns to the private sector.

*Revenue Bond*: A municipal bond supported by the revenue from a specific project, such as a toll bridge, highway or utility system. Revenue bonds are municipal bonds that finance income-producing projects and are secured by a specified revenue source. Typically, revenue bonds can be issued by any government agency or fund that is run in the manner of a business; those entities having both operating revenues and expenses. Revenue bonds differ from general obligation bonds (GO bonds) that can be repaid through pledged tax sources.

*Revenue Pledge*: A stipulation in a municipal bond indenture that requires the issuer (the municipality selling the bonds to fund a given development project) first to use revenues to pay down the issue's debt-servicing costs, delegating operating costs as second priority and likely funding them from other revenue sources. These bonds are most often tax free at the Federal level.

*Secondary Market*: Is a market where investors purchase securities or assets from other investors, rather than from the issuing company directly. The national exchanges, such as, the New York Stock Exchange and the

NASDAQ are secondary markets. Secondary markets exist for other securities as well, such as, when funds, investment banks, or entities such as Fannie Mae purchase mortgages from issuing lenders. In any secondary market trade, the cash proceeds go to an investor rather than to the underlying company/entity directly.

Short-Term Debt: An account shown in the current liabilities portion of a company's balance sheet. This account is comprised of any debt incurred by a company that is due within one year. The debt in this account is usually made up of short-term bank loans taken out by a company.

Special Assessments: A non-ad valorem assessment proportionately levied on homeowners and landowners to cover the costs of improvements that will be for the benefit of all upon whom it is imposed. For example, a special assessment might be made to pay for sidewalks or sewer connections. Under Florida law, the lien of special assessments on benefitted private property is co-equal with the lien of ad valorem taxes.

Yield: The income return on an investment. This refers to the interest or dividends received from a security and are usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

# EXHIBIT D

**INTERLOCAL AGREEMENT**

**FOR**

**ADMINISTRATIVE, MANAGERIAL, ACCOUNTING AND OTHER SERVICES**

*By and Among*

**REEDY CREEK IMPROVEMENT DISTRICT**

**AND**

**THE CITY OF LAKE BUENA VISTA**

**AND**

**THE CITY OF BAY LAKE**

**THIS INTERLOCAL AGREEMENT** (this “**Agreement**”) is entered into by and among **REEDY CREEK IMPROVEMENT DISTRICT**, a public corporation and public body corporate and politic of the State of Florida (the “**District**”), and the **CITY OF LAKE BUENA VISTA, FLORIDA**, a municipality of the State of Florida (the “**Lake Buena Vista**”) and the **CITY OF BAY LAKE, FLORIDA**, a municipality of the State of Florida (“**Bay Lake**”, Bay Lake and Lake Buena Vista are sometimes referred to as a “**City**” and, together, as the “**Cities**”).

**WITNESSETH**

**WHEREAS**, the Cities possess Municipal Home Rule Powers pursuant to Article VIII, Section 2(b), Florida Constitution and Section 166.021, Florida Statutes; and

**WHEREAS**, the District, which was created by Chapter 67-764, Laws of Florida (the “**District’s Charter**”), and Chapter 298, Florida Statutes, possesses the authority to carry out certain specialized and definite governmental functions and purposes as set out in the District’s Charter and applicable laws; and

**WHEREAS**, Lake Buena Vista, which was created by Chapter 67-1965, Laws of Florida (the “**LBV’s Charter**”), pursuant to Chapter 166, Florida Statutes, and Article VIII, Section 2, Florida Constitution, possesses the authority to carry out certain specialized and definite governmental functions and purposes as set out in the LBV’s Charter and applicable laws; and

**WHEREAS**, Bay Lake, which was created by Chapter 67-1104, Laws of Florida (the “**BL’s Charter**”), pursuant to Chapter 166, Florida Statutes, and Article VIII, Section 2, Florida Constitution, possesses the authority to carry out certain specialized and definite governmental functions and purposes as set out in the BL’s Charter and applicable laws; and

**WHEREAS**, the Cities performs and provides certain services and functions (the “**City Services**”) for the general welfare of the residents, property owners and public of and within each respective City and neither City has the necessary employees to provide such City Services; and

**WHEREAS**, pursuant to Section 12 of each of LBV’s Charter and BL’s Charter, among other things, the legislature authorized the City Council of each City to enter into and carry into effect contracts and agreements relating to the common powers, duties and functions of each City Council and other officers, agents and employees of each City and of the Board of Supervisors of the District and other officers, agents and employees of the District so that there may be effective cooperation between and coordination of the efforts of the Cities and the District in discharging their common functions, powers and duties and in rendering services to the respective residents and property owners of each City and the District; and

**WHEREAS**, pursuant to Section 15(1) of the District’s Charter, the District has the power to supply and furnish the facilities and services to the Cities; and

**WHEREAS**, the District has a qualified and equipped workforce which can provide the Cities with certain resources to assist the Cities in providing the City Services, and which would, compared to the Cities hiring employees, provide the Cities with a more efficient operation at a reasonable cost to the Cities; and

**WHEREAS**, the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes, as amended, encourages and empowers local governments to cooperate with one another on matters of mutual interest and advantage; and

**WHEREAS**, the parties acknowledge that the District, and the residents, property owners and public of the District derive benefits from and with respect to the City Services, and that each City and the residents, property owners and public thereof will derive benefits from and with respect to the services to be provided by the District under this Agreement; and

**WHEREAS**, the Cities, in order to have a more efficient government and to provide for the general welfare of the residents, property owners and public of and within each of the Cities and the District, the Cities desire to receive certain services from the District, in connection with providing the City Services, and the District desires to provide such services to each of the Cities, as set forth herein; and

**NOW, THEREFORE**, for and in consideration of the mutual covenants and agreements herein contained, including the above whereas clauses which are hereby incorporated as terms of this Agreement, and other good and valuable consideration, the Parties herein agree as follows:

- 1. RECITALS.** The above recitations are true and correct, and form a material part of this Agreement.

**2. DEFINITIONS.**

- a. “Party” or “Parties” shall mean the District and/or the City(ies), as applicable.
- b. “Designated Individuals” shall mean the following authorized individuals of the Parties:
  - i. The District: its District Administrator, District Administrator Pro Tempore, Chief Financial Officer, Chief of Public Works, Chief Information Officer, Chief of Staff, and/or the Fire Chief
  - ii. Lake Buena Vista: its City Manager, Assistant City Manager, City Clerk, City Auditor, and/or Mayor
  - iii. Bay Lake: its City Manager, Assistant City Manager, City Clerk, City Auditor, and/or Mayor

**3. THE SERVICES.** The District shall provide (or cause to be provided by subcontractors of the District) to the Cities competent and professional administrative, managerial, accounting and other services (the “RCID Services”) and may provide additional services requested by the respective City (the “Additional Services”, which shall be interpreted to be included in all references to the RCID Services herein) in connection with the City Services. Except as otherwise herein specifically set forth, such professional services shall encompass all those duties and functions of the type coming within the jurisdiction of, and customarily rendered by, municipal departments (such as, without limitation, the public works, finance and procurement departments), in accordance with LBV’s Charter and/or BL’s Charter (as applicable) and the Statutes of the State of Florida. Attached hereto and made a part hereof as **Exhibit “A”** is a list of the City Services with respect to which the District will provide the RCID Services and a description of some of the RCID Services to be provided in connection therewith. The Parties recognize that the RCID Services are intended to provide flexibility to the Cities in order to meet the needs of the Cities. The Cities may request Additional Services by making a written request to the District outlining the Additional Services required. In each instance, the District reserves the right to deny, limit or approve the Additional Services. The District shall provide the RCID Services in accordance with the District’s reasonable discretion and in accordance with all applicable federal, state and local laws. The District shall be responsible for assigning and supervising all District personnel and third parties performing the RCID Services under this Agreement. Notwithstanding anything to the contrary contained herein, the District shall have no authority to enter into or amend contracts or agreements for or on behalf of a City, except as authorized by the appropriate Designated Individuals of such City and/or the City Council, as applicable.

**4. COMPENSATION; EXPENSES/REVENUE.** Except as may be provided in a separate agreement between or among the Parties, no Party to this Agreement shall receive compensation or reimbursement from any other Party with respect to this Agreement. All expenses and revenues of the Parties shall be accurately accounted for as if the Parties had not entered into this Agreement.



**5. TERM OF THIS AGREEMENT; EFFECTIVE DATE.** This Agreement shall become effective on the date that the last of the Parties hereto executes this Agreement (the “**Effective Date**”). The initial term of this Agreement shall be 40 years from the Effective Date, unless extended or sooner terminated by written agreement of the Parties in accordance with paragraph 6 below (the “**Term**”).

**6. TERMINATION OR EXPIRATION OF THIS AGREEMENT.**

- a. Any Party may terminate this Agreement for any reason or no reason upon ninety (90) days’ written notice to the other Party in accordance with paragraph 9 below.
- b. A City may partially terminate this Agreement as to any RCID Services or Additional Services upon giving at least sixty (60) days’ notice in accordance with paragraph 9 below.
- c. In the event of the full termination, partial termination, or expiration of this Agreement, the District and the applicable City shall cooperate in good faith in order to effectuate a smooth and harmonious transition from the District to the applicable City, or to any other persons or entity such City may designate to provide the RCID Services, and to maintain during such period of transition the same high quality services otherwise afforded to such City, pursuant to the terms hereof.

**7. DEFICIENCY IN SERVICES.** A Party shall notify the other Party(ies) as soon as reasonably possible, but in no event later than five (5) business days following the detection thereof, of violation or potential violation of this Agreement. Within ten (10) days after receipt of such notice, the receiving Party shall provide the other Party(ies) with a description of the planned course of action to remedy the violation.

**8. INDEMNIFICATION AND INSURANCE.**

- a. INDEMNIFICATION. To the extent allowed by Florida law, including, but not limited to, Chapter 768, Florida Statutes, the District and each City agree to defend, indemnify and hold each other, and their respective boards and board members, councils and council members, supervisors, mayors, officers, directors, agents, employees, representatives, successors and permitted assigns, harmless from and against all claims, actions, suits, judgements, fines, liabilities, damages, demands, losses, costs and expenses (including, without limitation, reasonable attorneys’ fees and court costs at all levels, including, without limitation, appeals) arising out of or resulting from (or alleged to have arisen out of or resulted from) the alleged or actual negligent acts or omissions of the indemnifying party, its officers, directors, agents, employees and/or representatives, acting within the scope of their employment under or with respect to this Agreement. Nothing contained herein shall constitute a waiver by any Party of their sovereign immunity or of the provisions of Chapter 768, Florida Statutes. The foregoing shall not constitute an

agreement by any Party to assume any liability for the acts, omissions, and/or negligence of any Party. The provisions of this Section shall survive the expiration or sooner termination of this Agreement.

b. INSURANCE.

- i. The District shall at all times during the Term carry workers' compensation insurance, comprehensive general liability insurance, and automotive liability insurance in accordance with its customary operating policy. All such insurance shall schedule each City, its council and council members, supervisors, mayor, officers, directors, agents, employees, representatives, successors and permitted assigns each as additional insured.
- ii. Notwithstanding anything in paragraph 7.b.i above to the contrary, and without waiving its right to sovereign immunity as provided in Section 768.28, Florida Statutes, the District may self-insure in lieu of providing the insurance required by paragraph 7.b.i.

**9. *RELATIONSHIP OF THE PARTIES.*** The District and each City are each independent government entities and have no authority, express or implied, to bind each other except as may be expressly provided in this Agreement. The District is an independent contractor of each City with the authority to control and direct the performance of the details of the RCID Services. As an independent contractor, the District is not subject to a City's immediate control or direction in the performance of the RCID Services; however, the RCID Services shall be subject to the general rights of inspection and review of each City to secure the satisfactory completion thereof (as applicable to such City). The District is solely responsible for the acts of its officers, directors, agents, employees and representatives. Where consent or approval of a Party is required hereunder, such Party agrees not to unreasonably withhold, condition, or delay the giving of such consent or approval. Any modification to the RCID Services shall only be made by the respective Designated Individuals of the Parties, and any modifications to the RCID Services shall not be effective unless and until an amendment is fully executed and delivered to the Parties. The District and its employees shall at all times foster and maintain harmonious relationships with the members of the City Council of each City, such City's other Designated Individuals, and each City's contracted service providers.

**10. *NOTICE.***

All notices and/or requests for approvals required or permitted under this Agreement to be served, given or delivered upon any Party shall be in writing and shall be hand delivered, sent by certified mail, return receipt requested, or sent by a national overnight receipted delivery service (e.g., Federal Express). Such notices shall be deemed served, given and delivered on the earlier of the following: (i) the date of actual receipt; (ii) the third business day after any certified notice was deposited in a sealed envelope in the

United States mail, postage prepaid; (iii) the next business day after any notice was delivered (on a business day) to a receipted overnight delivery service; or (iv) the first attempted delivery date of any notice hereunder (regardless of whether the recipient of said notice accepted same). All notices and requests for approval or consent shall be addressed as hereinbelow set forth, or to such other address and/or persons as the District or the City shall hereafter give notice as required in this paragraph 9 to the other:

If to the District: Reedy Creek Improvement District  
Attention: District Administration  
1900 Hotel Plaza Boulevard  
Lake Buena Vista, FL 32830

With copies to: Reedy Creek Improvement District  
Attention: Chief Financial Officer  
1900 Hotel Plaza Boulevard  
Lake Buena Vista, FL 32830

If to Bay Lake: The City of Bay Lake, Florida  
Attention: City Manager  
P.O. Box 690956  
Orlando, FL 32869

If to Lake Buena Vista: The City of Lake Buena Vista, Florida  
Attention: City Manager  
P.O. Box 690868  
Orlando, FL 32869

**11. ASSIGNS.** This Agreement may not be assigned by any of the Parties without the prior written consent of the other Party, which consent may be withheld in such Party's sole and absolute discretion.

**12. BINDING OBLIGATIONS.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective legal representatives, successors and permitted assigns.

**13. CONFLICT RESOLUTION.** The Parties shall attempt to resolve all disputes that arise under this Agreement in good faith in accordance with this provision and with the "Florida Governmental Conflict Resolution Act", Chapter 164, Florida Statutes. If there is a failure to resolve a conflict between the Parties through the procedures provided in Section 164.1053 and 164.1055, Florida Statutes, the Parties may avail themselves of any otherwise available remedies, subject to paragraphs 16 and 17 below.

**14. NO THIRD-PARTY BENEFICIARIES.** Nothing in this Agreement is intended or shall be deemed to confer any rights or benefits upon any entity or person (including, without limitation, any assignee) other than the Parties hereto or to make any entity or person a third-party beneficiary of this Agreement.

**15. NO IMPLIED WAIVER; RIGHTS AND REMEDIES.** No course of dealing between the Parties and no forbearance by any Party hereto to insist upon performance of any provision of this Agreement, or

in exercising any right or remedy conferred by this Agreement or now or hereafter existing at law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such provision, other provision set forth herein, or right or remedy, subject to paragraphs 17 and 18 below. Any waiver of any rights or remedies must be in writing and signed by the Party(ies) to be bound. The rights and remedies of the Party(ies) provided for under this Agreement are in addition to any other rights and remedies provided by law or in equity, subject to paragraphs 17 and 18 below.

**16. CONSTRUCTION OF LAWS; SEVERABILITY.** This Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida. If any clause or provision of this Agreement is illegal, invalid or unenforceable under applicable present or future laws, the remainder of this Agreement shall not be affected. In lieu of each clause or provision of this Agreement which is illegal, invalid or unenforceable, there shall be added as a part of this Agreement a clause or provision as nearly identical as may be possible and as may be legal, valid and enforceable.

**17. WAIVER OF JURY TRIAL; JURISDICTION.** ANY LEGAL PROCEEDING OF ANY NATURE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY TO ENFORCE ANY RIGHT OR OBLIGATION UNDER THIS AGREEMENT, OR ARISING OUT OF ANY MATTER PERTAINING TO THIS AGREEMENT, SHALL BE EXCLUSIVELY SUBMITTED FOR TRIAL WITHOUT JURY BEFORE THE CIRCUIT COURT OF THE NINTH JUDICIAL CIRCUIT IN AND FOR ORANGE COUNTY, FLORIDA; OR IF THE CIRCUIT COURT DOES NOT HAVE JURISDICTION, THEN EXCLUSIVELY BEFORE THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF FLORIDA (ORLANDO DIVISION); OR IF NEITHER OF SUCH COURTS SHALL HAVE JURISDICTION, THEN EXCLUSIVELY BEFORE ANY OTHER COURT SITTING IN ORANGE COUNTY, FLORIDA, HAVING SUBJECT MATTER JURISDICTION. THE PARTIES CONSENT AND SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY SUCH COURT AND AGREE TO ACCEPT SERVICE OF PROCESS OUTSIDE THE STATE OF FLORIDA IN ANY MATTER TO BE SUBMITTED TO ANY SUCH COURT PURSUANT HERETO AND EXPRESSLY WAIVE ALL RIGHTS TO TRIAL BY JURY REGARDING ANY SUCH ACTION, PROCEEDING, OR COUNTERCLAIM INVOLVING ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

**18. NO WAIVER OF SOVEREIGN IMMUNITY; E-VERIFY.** Notwithstanding any provision of this Agreement to the contrary, nothing herein shall be deemed to be a waiver of sovereign immunity by the District or either City. If and to the extent that any provision(s) of this Agreement would require any Party hereto to waive its sovereign immunity for such provision(s) to be legal and enforceable, the applicable provision(s) shall be deemed revised to the extent necessary for such provision(s) (and compliance therewith) to be legal and enforceable without a waiver of sovereign immunity, or, if those

provision(s) cannot be so revised, such provision(s) shall be deemed to be severed from this Agreement and this Agreement shall remain in full force and effect without such provision(s). The Parties hereto warrant compliance with the provisions of (i) Chapter 119, Florida Statutes (with regard to its/their respective duty(ies) to provide public records relating to this Agreement), and (ii) all federal immigration laws and regulations that relate to their respective employees. The Parties acknowledge and agree that the District and each City are public employers that are subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, Florida Statutes apply to this Agreement. Notwithstanding anything to the contrary contained herein, if a Party has a good faith belief that any other Party has knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the party with such good faith belief shall terminate this Agreement. The Party violating this paragraph shall be liable for any additional costs incurred by any other Party as a result of the termination of this Agreement based on said Party's failure to comply with the E-Verify requirements referenced herein.

**19. NO WARRANTY; ENTIRE AGREEMENT.** No Party hereto has made any representations, statements, warranties or agreements to any other Party in connection with this Agreement except those specified herein. This Agreement embodies the entire understanding of the Parties with respect to the matters set forth in this Agreement and supersedes all prior discussions and agreements between the District and either City with respect to the subject matter hereof, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof. This Agreement shall not be modified or amended in any respect except by a written agreement (including, without limitation, any assignment) executed by or on behalf of the Parties hereto in the same manner as executed herein.

**20. ATTORNEYS' FEES AND COSTS.** In the event a Party employs an attorney or brings an action against the other Party arising out of the terms of this Agreement, the prevailing Party (whether such prevailing Party has/have been awarded a money judgment or not) shall receive from the other Party (and the other Party shall be obligated to pay) the prevailing Party's reasonable legal fees and expenses (including, without limitation, the fees and expenses of experts and para-professionals), whether such fees and expenses are incurred before, during or after any trial, re-trial, re-hearing, mediation or arbitration, administrative proceedings, appeals or bankruptcy or insolvency proceedings, and irrespective of whether the prevailing Party would have been entitled to such fees and expenses under applicable law in the absence of this provision. Without limiting the generality of the foregoing, the term "expenses" shall include expert witness fees, bonds, filing fees, administrative fees, transcription fees, depositions or proceedings, costs of discovery and travel costs. The term "prevailing Party" as used in this provision shall mean the Party whose position(s) substantially prevail in such action or proceeding, and any action or proceeding brought by either Party against the other as contemplated in this provision may include a plea or request for judicial

determination of the "prevailing Party" within the meaning of this provision. In the event no Party substantially prevails in its/their position(s), the court may rule that neither Party has so substantially prevailed, in which event each Party shall be responsible for its own fees and expenses in connection therewith.

**21. COUNTERPARTS.** This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

**22. NO PUBLIC RIGHTS CREATED.** Nothing in this Agreement shall create or be construed to create any rights in and/or for the benefit of the general public related to the subject matter herein.

**REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK  
SIGNATURES ON FOLLOWING PAGES**

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed and delivered as of the Effective Date.

**CITY OF BAY LAKE, FLORIDA**

By: \_\_\_\_\_  
Todd Watzel, its Mayor

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

**REEDY CREEK IMPROVEMENT DISTRICT,**  
a public corporation and public body corporate and  
politic of the State of Florida

By: \_\_\_\_\_  
John H. Classe, Jr., District Administrator

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

**CITY OF LAKE BUENA VISTA, FLORIDA**

By: \_\_\_\_\_  
Renee Raper, its Mayor

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

**EXHIBIT “A”**

**CITY SERVICES AND RCID SERVICES**

The City Services include, but are not limited to, those listed in bold below:

The RCID Services to be provided to each City are listed below each of the City Services.

**I. Contract Administration:**

- a. Assist in selecting vendors and prepare and process requisitions.
- b. Assist in negotiating City contracts, including, without limitation, those for:
  - i. Fire Services/EMS
  - ii. Law Enforcement Services
  - iii. Financial Services
  - iv. Workforce Housing Services
  - v. Solid Waste Services
  - vi. Stormwater Services
  - vii. Geographic Information Systems
  - viii. Other services to be provided by other municipalities
- c. Advise the appropriate Designated Individuals and/or the City Council, as applicable, on the status of the contract negotiations.
- d. Make recommendations to the appropriate Designated Individuals and/or the City Council, as applicable, on contract approval, rejection, amendment, renewal, and termination.
- e. Provide contract administration and supervision of all current and proposed contracts.
- f. Assist in the implementation of procurement policies and procedures.

**II. Policy Implementation:**

- a. Prepare administrative and financial analysis of current and/or proposed City policies and the impact and/or potential impact to the City.
- b. Prepare plans and procedures to ensure implementation of the City’s policies and/or proposed City policies.
- c. Prepare status reports to advise the appropriate Designated Individuals and/or the City Council, as applicable, of the progress and results of implementation of City policies, as requested by the appropriate Designated Individuals and/or the City Council.

**III. Public Records Requests and Public Relations; Storage of Records; Annual Reports:**

- a. Respond to all inquiries for public records in a timely fashion.
- b. Provide overall administrative support for City records, which includes, among other things, the preparation of annual reports based on the public records requests received by the City, if requested by the Designated Individuals and/or the City Council, as applicable.



- c. Retain and protect the integrity of all public records and make them available for inspection by the public, in accordance with Florida law.
- d. Implement and maintain a document management system to facilitate the retention of all City records and communications in accordance with Florida law.
- e. Promote City policy, programs, and achievements, and, if requested, serve as a liaison, for City events for future use in City-developed publications.
- f. Prepare City-developed publications, as requested by the appropriate Designated Individuals and/or the City Council, as applicable.
- g. Act as liaison and media representative for the Cities.

**IV. Lobbying; Interlocals and other Joint Government Activities:**

- a. Communicate and correspond with, and provide direction to, third-parties on behalf of the Cities with respect to proposed legislation.
- b. Enter into agreements on behalf of Cities with other local governments which shall include among other things, communications and correspondence with said agencies.

**V. City Website; Information Technology:**

- a. Design, host maintain and support any website of the City.
- b. Update any website of the City, as requested by the appropriate Designated Individuals and/or the City Council.

**VI. Financial Services:**

**a. Revenue Collection:**

- i. Prepare documentation regarding levying of property taxes in accordance with Florida law, and coordinate with Orange County regarding the collection and disbursement of taxes, assessments, fees, charges and other impositions to the City.
- ii. Distribute and manage the tax revenues received by the City pertaining to the property taxes and any other amounts collected by the City, including, but not limited to, utilities.
- iii. Recommend enforcement actions to the City to induce payment of any other revenues not collected pursuant to tax bill, if requested by the Designated Individuals and/or the City Council, as applicable.
- iv. Prepare financial reports, in accordance with Florida Statutes, GAAP, GASB and GFOA guidelines showing fiscal year revenues and expenses to date in comparison with budget projections.

**b. Investment Services; Finance Forecasting and Reports:**

- i. Recommend investment policies and procedures in accordance with Florida law.
- ii. Invest City funds as approved by the appropriate Designated Individuals and/or the

- City Council, as applicable, in accordance with applicable investment policies and procedures of the City adopted in accordance Florida Statute Section 218.415, or if no such policy exists, in accordance with Section 218.415, Florida Statutes.
- iii. Maintain City investments, and, if requested by the Designated Individuals and/or the City Council, as applicable, produce timely reports on said City investments.
  - iv. Prepare detailed financial forecasts and analysis, identify trends and analyze their impact upon City's finances, operations and capital, and develop policy and action recommendations, if requested by the Designated Individuals and/or the City Council, as applicable.
- c. **Fund Accounting:**
- i. Establish one or more City bank accounts in accordance with accounting standards prescribed by Department of Banking and Finance for Government Accounting and the Rules of the Auditor General, if requested by the Designated Individuals and/or the City Council, as applicable.
  - ii. Prepare all necessary financial reports as required by applicable law and accounting standards, if requested by the Designated Individuals and/or the City Council, as applicable.
- d. **Accounts payable/receivable:**
- i. Maintain all City expenses and process all purchase orders and make timely payment of all invoices.
  - ii. Deposit all funds received in a timely manner.
- e. **General fixed asset accounting; Budgeting and Audits:**
- i. Account for assets constructed by or donated to the City for maintenance.
  - ii. Inventory City property in accordance with the Rules of the Auditor General.
  - iii. Maintain all financial records in accordance with all applicable laws and guidelines for municipal accounting, including GAAP, GASB and GFOA standards, and produce and deliver to the Designated Individuals and/or the City Council, as applicable, any and all financial information and reports requested by the Designated Individuals and/or the City Council.
  - iv. Prepare and submit to the City an annual budget in accordance with all applicable laws and guidelines for municipal accounting.
  - v. Provide material for and attend all City budget meetings.
  - vi. Coordinate with the City auditors regarding submitting all required documentation to the Department of Revenue and providing all necessary reports for public advertisements and public hearings, if requested by the Designated Individuals and/or

the City Council, as applicable.

- vii. Prepare the Annual Financial Report, in accordance with all applicable laws and guidelines for municipal accounting.
- viii. Distribute Annual Financial Report to applicable government agencies, after review by the appropriate Designated Individuals and/or the City Council, as applicable, if requested by the Designated Individuals of the City and/or the City Council, as applicable.

**VII. Risk Management:**

- a. Recommend and advise the appropriate Designated Individuals and/or the City Council, as applicable, of the appropriate amounts and types of insurance and be responsible for procuring all necessary insurance.
- b. Review insurance policies and coverage amounts of City vendors.
- c. Process and assist in the investigation of insurance claims, in coordination with the City attorney.
- d. Develop and maintain a risk management procedure, in coordination with the Designated Individuals and/or the City Council, as applicable.

**VIII. Other Services:**

- a. **Water Management and Utilities**
  - i. Provide field staff for the daily maintenance of the water and sewer distribution system and coordinate with the City to meet all drinking water quality standards.
  - ii. Administer programs, monitoring and reports on drinking water, as required by the Environmental Protection Agency or other government agencies.
  - iii. Coordinate with the appropriate Designated Individuals and/or the City Council, as applicable, for any major repairs during a water and sewer distribution or collection system emergency or failure and, make the necessary repairs, or cause the repairs to be made.
  - iv. Coordinate with regional, state and federal agencies to administer the EPA's National Pollutant Discharge Elimination System (NPES) program.
  - v. Coordinate with regional state and federal water management districts to administer water management standards and maintenance practices to provide for a quality stormwater, conservation and drainage system.
  - vi. Provide staff and maintain an aquatic weed control program to ensure maximum flow of water in the drainage system.
  - vii. Provide staff and maintain a mosquito control program to ensure the population control of mosquitos.

- viii. Provide staff and services for the removal and processing of City solid waste in accordance with Florida law.
- b. **Permitting Requests; Public Assembly:**
  - i. Process all requests for permits (including, without limitation, those for public assembly in accordance with City Ordinances, and federal, state and local laws.
  - ii. Provide contract administration for mitigation maintenance and monitoring to meet local, state, and federal permit compliance requirements.
- c. **Law Enforcement Services:**
  - i. Coordinate with the appropriate Designated Individuals and/or the City Council, as applicable, and the Orange County Sheriff's Office for any emergency within the City, and approve any response plans to same, if requested by the Designated Individuals and/or the City Council, as applicable.
  - ii. Coordinate with the appropriate Designated Individuals and/or the City Council, as applicable, and the Orange County Sheriff's Office for any event within the City which requires law enforcement presence (including, but not limited to, marathons and public assemblies), and, if requested by the Designated Individuals and/or the City Council, as applicable, approve any response plans to same.
- d. **Fire Services; EMS:**
  - i. Respond to requests from residents, property owners and public for assistance within each City requiring Fire Services and/or EMS.
  - ii. Coordinate with local Fire Services and/or EMS departments from neighboring governmental entities, as applicable, for any event within the Cities which requires joint governmental responses.

# EXHIBIT E

## **FIRST AMENDMENT TO AGREEMENT FOR THE PURCHASE OF SOLAR ENERGY AND ENVIRONMENTAL ATTRIBUTES**

This **FIRST AMENDMENT TO AGREEMENT FOR THE PURCHASE OF SOLAR ENERGY AND ENVIRONMENTAL ATTRIBUTES** (this “First Amendment”) is hereby made as of March \_\_\_\_, 2022 (the “Effective Date”) by and between Reedy Creek Improvement District, a political subdivision organized and existing under the laws of the State of Florida (“Buyer”), and Bell Ridge Solar, LLC, a Delaware limited liability company (“Seller”). Each of Buyer and Seller are sometimes referred to herein as a “Party” and collectively as the “Parties.”

**WHEREAS**, the Parties previously entered into that certain Agreement for the Purchase of Solar Energy and Environmental Attributes, dated as of March 8, 2021 (the “Agreement”); and

**WHEREAS**, the Parties wish to amend the Agreement in accordance with Section 26.7 of the Agreement to modify certain terms of the Agreement, in each case as more particularly set forth herein.

**NOW THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions. Capitalized terms used in this First Amendment and not otherwise defined herein shall have the meanings assigned to such terms in the Agreement.
2. Contract Price. The Agreement is hereby amended by deleting the current Exhibit 2 of the Agreement and replacing it entirely with the new Exhibit 2 attached as **Attachment 1** of this First Amendment.
3. Seller Early Termination Rights. The Agreement is further amended by deleting Section 3.2.2. of the Agreement in its entirety.
4. Buyer Extension Option. The Agreement is further amended by adding the following as a new Section 3.4 to the Agreement:

“3.4 Extension of the Term. Notwithstanding anything to the contrary in this Agreement, if Buyer desires to extend the Term for an additional five (5) years from the date that the Agreement is otherwise due to expire pursuant to Section 3.1, then, no earlier than one (1) year, and no later than six (6) months, prior to such expiration date, Buyer shall provide Seller with written notice that Buyer so desires to extend the Term by such five (5) year period. Subsequent to receiving such notice, Seller shall prepare a new proposed Contract Price (the “**Extension Contract Price**”) to apply for such proposed five (5) year extension period instead of the current Contract Price; provided, however that the Extension Contract Price shall not exceed \$50/MWh. Seller shall have sixty (60) days from its receipt of Buyer’s notice to provide written notice to Buyer of the Extension Contract Price for the proposed five (5) year extension period. Buyer shall then have forty-five (45) days from its receipt of Seller’s notice to provide written notice to Seller stating whether it accepts or rejects the Extension Contract Price. If Buyer accepts the Extension Contract Price, then the Agreement shall be so extended upon the same terms and conditions except that the Contract Price will be replaced by the Extension Price. If the Agreement is extended as

such, then upon either Party's request, the Parties will execute an amendment to the Agreement reflecting the extension, but failure to execute an amendment shall not affect the effectiveness of the extension of the Term, as automatically extended by Buyer's timely written notice accepting the Extension Contract Price. Upon extension of the Term as aforesaid, "Term" shall include the five (5) year extension. If Buyer rejects the Extension Contract Price, or if Buyer otherwise does not provide such written notice to Seller within such forty-five (45) day period, then this Section 3.4 shall be of no further force or effect. For the avoidance of doubt and notwithstanding anything to the contrary in this Section 3.4, if this Agreement is terminated prior to the date that the Term is due to expire pursuant to Section 3.1, then this Section 3.4 shall be of no force or effect."

5. Buyer Right of First Refusal. The Agreement is further amended by adding the following as a new Section 3.5 to the Agreement:

"3.5 Buyer Right of First Refusal. In addition to the Buyer Extension Option, beginning on the day that is two (2) years prior to the date that the Agreement is due to expire pursuant to Section 3.1, and ending on the date which is two (2) years after the actual expiration of the Term, if (a) Seller receives a *bona fide* offer from any third party Person, excluding any Seller Affiliate, Facility Lender, or Tax Investor, for the purchase of the Product (or any portion or component of the Product if less than all of the Product or all components of the Product) from the Facility upon the expiration of the Term pursuant to Section 3.1, and (b) Seller desires to accept such *bona fide* offer on the material terms and conditions of the offer (including the term of the offer and the offer price), then Seller shall promptly notify Buyer in writing of such offer, which shall include all of the material terms and conditions of the offer (including the term of the offer and the offer price). Buyer shall have sixty (60) days from its receipt of such notice to provide written notice to Seller informing Seller of whether or not it desires to match such offer (including the term of the offer and the offer price). If Buyer so informs Seller of its desire to match such offer, then the Parties shall work together to enter into an agreement for Seller's sale, and Buyer's purchase, of the Product (or such portion or component of the Product) upon substantially identical terms as such offer (including the term of the offer and the offer price). If Buyer informs Seller that it does not desire to match such offer, or if Buyer otherwise does not provide such written notice to Seller within such sixty (60) day period informing Seller that it desires to match such offer, then Seller may so sell the Product (or such portion or component of the Product) to such original offeree. For the avoidance of doubt and notwithstanding anything to the contrary in this Section 3.5, if this Agreement is terminated prior to the date that the Term is due to expire pursuant to Section 3.1, then this Section 3.5 shall be of no force or effect."

6. Amendment Effective Date. This First Amendment shall be deemed to have been made to the Agreement as of the Effective Date. Wherever the terms of this First Amendment and the terms of the Agreement are in conflict, the terms of this First Amendment shall govern and control.

7. General Terms.

- (A) The Agreement. Except to the extent expressly modified by this First Amendment, all other terms and conditions of the Agreement will remain unmodified and continue in full force and effect. Any reference to the Agreement from and after the Effective Date thereof will be deemed to refer to the Agreement as amended hereby, unless otherwise expressly stated.
- (B) Governing Law. This First Amendment will be governed by the same state whose laws govern the Agreement.
- (C) Counterparts. This First Amendment may be executed in any number of counterparts, each of which will be an original and all of which together will constitute one and the same agreement. A signature provided via facsimile or in a .pdf document sent via e-mail shall have the same effect as an original.

*[Signature page follows]*



IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed and delivered as of the date first above written.

**REEDY CREEK IMPROVEMENT  
DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BELL RIDGE SOLAR, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **ATTACHMENT 1**

### **Exhibit 2**

#### **Contract Price**

Test Power: \$18.642/MWh

Contract Price: \$33.96/MWh (for the fixed Term and once Commercial Operation Date is achieved); provided, however, in the event that, as a result of a Change in Tax Law, the Facility is entitled to Production Tax Credits, without any reduction or phase out to the applicable percentage received under Section 45(b) of the Code, for the electricity produced from the Project, then the Contract Price shall instead be: \$28.68/MWh (for the fixed Term and once Commercial Operation Date is achieved).

For any Production Measurement Period in which the Facility generates more than 115% of Expected Annual Production in any Production Measurement Period, the Contract Price for such Energy in excess of 115% of the Expected Annual Production will be reduced to an amount equal to 65% of the standard Contract Price.

For the purpose of this Exhibit 2, "Production Tax Credits" or "PTCs" shall mean the tax credits allowed for electricity produced from certain renewable resources pursuant to Section 45(a) of the Code as of the Commercial Operation Date.