

In Re: Clay County Agreement/Contract No. 02/03-107

**FOURTH AMENDMENT TO
INTERLOCAL AGREEMENT BETWEEN
CLAY COUNTY, FLORIDA,
AND
THE SCHOOL BOARD OF CLAY COUNTY, FLORIDA,
AND
EAGLE HARBOR AT FLEMING ISLAND JOINT VENTURE,
a Florida Joint Venture**

This Fourth Amendment to the Interlocal Agreement captioned above (hereinafter referred to as this "Fourth Amendment") is made and executed by and among **CLAY COUNTY, a political subdivision of the State of Florida (hereinafter the "COUNTY")**, **THE SCHOOL BOARD OF CLAY COUNTY, FLORIDA (hereinafter the "SCHOOL BOARD")**, and **EAGLE HARBOR AT FLEMING ISLAND JOINT VENTURE, a Florida Joint Venture (hereinafter "EAGLE HARBOR")**.

Recitals

WHEREAS, the **COUNTY**, the **SCHOOL BOARD** and **EAGLE HARBOR** (hereinafter collectively the "Parties") have heretofore entered into that certain agreement dated as of April 22, 2003, designated by the **COUNTY** as Agreement/Contract No. 02/03-107 (hereinafter the "Agreement"); and,

WHEREAS, under the terms of the Agreement, the Parties identified the amount of certain Contribution Credit held by **EAGLE HARBOR** against certain school impact fees within

THE CROSSINGS AT FLEMING ISLAND DEVELOPMENT OF REGIONAL IMPACT
(hereinafter "**THE CROSSINGS**"), and provided for the administration thereof; and,

WHEREAS, as of the effective date of the Agreement, **EAGLE HARBOR** had not certified the amount of Development Credit against school impact fees to which **EAGLE HARBOR** may have been entitled under the terms of the development order for **THE CROSSINGS**; and,

WHEREAS, the Parties entered into a First Amendment to Interlocal Agreement dated as of May 13, 2003 (hereinafter the "First Amendment"), amending the Agreement to provide for certain covenants on the part of **EAGLE HARBOR**; and,

WHEREAS, on May 20, 2003, the Parties entered into a Second Amendment to Interlocal Agreement (hereinafter the "Second Amendment"), amending the Agreement in order to allow the escrow of funds pending the determination of the amount of the Development Credit and to establish a means by which to retroactively apply said Development Credit against the imposition of impact fees once said Development Credit is established; and,

WHEREAS, on November 9, 2004, the parties entered into a Third Amendment to Interlocal Agreement (hereinafter the "Third Amendment"), amending the Agreement by establishing the amount of the Development Credit as \$877,123.00; and,

WHEREAS, the Development Credit established under the Third Amendment has been allocated for use; and,

WHEREAS, under the terms of the development order governing **THE CROSSINGS**, additional amounts of the Development Credit have continued to accrue; and,

WHEREAS, said accrual has created a need for restating the total amount of the Development Credit; and,

WHEREAS, as of November 30, 2012, **EAGLE HARBOR** has certified the total amount of the Development Credit against impact fees to which **EAGLE HARBOR** is entitled to be \$9,553,427.00; and,

WHEREAS, the terms of the Agreement require that it be amended to reflect the amount of the Development Credit to which **EAGLE HARBOR** is entitled; and,

WHEREAS, by approval of the **COUNTY**, the **SCHOOL BOARD**, and **EAGLE HARBOR**, the amount of the Development Credit has been determined to be \$9,553,427.00.

NOW, THEREFORE, in consideration of the mutual covenants herein, it is agreed as follows:

1. The amount of the Development Credit to which **EAGLE HARBOR** is entitled is established in the sum of \$9,553,427.00. This sum is inclusive of the \$877,123.00 sum established for the Development Credit under the Third Amendment that heretofore has been allocated and used by **EAGLE HARBOR**. The remaining unallocated and unused balance of the Development Credit is therefore \$8,676,304.00 (hereinafter the "Net Development Credit").

2. Consistent with the Agreement, the Net Development Credit established in paragraph 1 shall be credited against the imposition of school impact fees assessed against any new residential development within the confines of **THE CROSSINGS** and for which new residential development a building permit is issued on or after the effective date of this Fourth

Amendment. As provided in the Agreement, **EAGLE HARBOR** has the right to identify the new residential development to which the Net Development Credit will be applied.

3. This Fourth Amendment shall be deemed effective as of its execution by all of the Parties.

4. Except as amended pursuant to this Fourth Amendment and to the First Amendment, the Second Amendment and the Third Amendment, the Agreement remains in full force and effect in accordance with its terms.

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the dates below written.

**CLAY COUNTY, a political subdivision
of the State of Florida, by its Board
of County Commissioners**

By: _____
T. CHEREESE STEWART
Its Chairman

DATED: _____

ATTEST:

S. C. KOPELOUSOS
County Manager and Clerk of the Board

APPROVED ON BEHALF OF CLAY
COUNTY AS TO FORM AND LEGAL
SUFFICIENCY ONLY

By: _____
MARK H. SCRUBY
County Attorney

**THE SCHOOL BOARD OF CLAY COUNTY,
FLORIDA**

By: _____
CAROL Y. STUDDARD, its Chairperson

DATED: _____

ATTEST:

By: _____
CHARLES E. VAN ZANT, JR.
Superintendent of Schools
Clay County, Florida

APPROVED ON BEHALF OF THE SCHOOL
BOARD AS TO FORM AND LEGAL
SUFFICIENCY ONLY

By: _____
J. BRUCE BICKNER
School Board Attorney

EAGLE HARBOR AT FLEMING ISLAND JOINT VENTURE, a Florida Joint Venture

By: NORTHWEST CROSSINGS CORPORATION,
a Delaware corporation, a joint venturer

By: _____

Its _____ President

DATED: _____

By: EAST WEST PARTNERS OF JACKSONVILLE
LIMITED PARTNERSHIP, a Virginia
limited partnership, a joint venturer

By: EAST WEST PARTNERS OF JACKSONVILLE,
INC., a Virginia corporation, its general partner

By: _____

Its _____ President

DATED: _____