

BOUNDARY AMENDMENT AGREEMENT

This Boundary Amendment Agreement (the “**Agreement**”), is dated as of July ____, 2017, between the Oakstead Community Development District, a special purpose unit of local government organized pursuant to Chapter 190, Florida Statutes (the “**District**”), whose address is: c/o Severn Trent, 2654 Cypress Ridge Blvd., Suite 101, Wesley Chapel, Florida 33544; Barnard, LLC (“**Barnard**”), a Florida limited liability company, whose address is: 509 Guisando De Avila, Suite 100, Tampa, Florida 33613; Braun SR 54, LLC (“**Braun**”), a Florida limited liability company, whose address is: 509 Guisando De Avila, Suite 100, Tampa, Florida 33613 and State RD. 54 Investment Properties, LLC (“**SR 54**”), a Florida limited liability company, whose address is 509 Guisando De Avila, Suite 100, Tampa, Florida 33613, their respective successors and assigns.

Background and Purpose

Barnard is the owner of certain property (the “**Barnard Property**”) located on State Road 54, identified as parcel ID# 27-26-18-0000-00500-0000, a portion of which appears to be included in the District’s boundaries, along with other commercial properties located east of Oakstead Boulevard and adjacent to the District, along the north side of the State Road 54 right of way, owned by Braun, identified as parcel ID# 27-26-18-0000-00100-0040 (the “**Braun Property**”), and owned by SR 54, identified as parcel ID# 27-26-18-0000-00100-0000 and 27-26-18-0000-00100-0030 (the “**SR 54 Property**”). The District, Barnard, Braun, and SR 54 are in agreement that the Barnard Property, Braun Property, and SR 54 Property are not part of the District, and that inclusion of a portion of the Barnard Property, Braun Property, and SR 54 Property in the some of the District’s establishment documents was by error or mistake. The District, Barnard, Braun, and SR 54 desire to correct the confusion caused by this mistake, and Barnard, Braun, and SR 54 have requested that the District undertake a formal contraction of the District’s boundaries, pursuant to Section 190.046, Florida Statutes, in accordance with the terms of this Agreement.

Barnard, Braun, and SR 54 are affiliated entities, and were affiliated with the original developer, DEVCO IV, LLC, who developed the District and the commercial properties adjacent to the District, along the State Road 54 right of way. The District desires to obtain ownership of a tract of land internal to the District, identified as Parcel No# 22-26-18-0070-00000-00B8 (the “**SR 54 Wetlands Property**”) and owned by SR 54, as a condition for this Agreement.

Operative Provisions

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

1. **Incorporation of Recitals.** The foregoing statement of Background and Purpose is true and correct and is hereby incorporated into this Agreement by this reference.

2. **Contraction of District Boundaries.** The District shall cause a Petition (the “**Petition**”) for contraction of the District’s boundaries to be filed with Pasco County for the purpose of formally amending the record southerly boundary of the District lying east of Oakstead Boulevard to correct and clarify its location, and to establish that the southerly boundary of the District is located adjacent to the northerly boundary of the Barnard Property, Braun Property, and SR 54 Property, respectively. The District agrees to take this action at the sole expense of Barnard, Braun, and SR 54, pursuant to the terms set forth herein.

3. **Costs.** Barnard, Braun, and SR 54 agree to pay all costs (“**Costs**”) incurred in connection with the objectives of this Agreement, including, without limitation, the Pasco County filing fees, out of pocket expenses for advertising and assembling the Petition, and fees incurred by the District’s attorney, engineer, surveyor and manager, which are estimated in the approximate amount of \$35,000. Barnard, Braun, and SR 54 further agree to deposit (“**Initial Deposit**”) funds in such amount into the Straley Robin Vericker (“**SRV**”) trust account, and hereby authorizes SRV (as “**Escrow Agent**”) to disburse such funds for the payment of Costs as they are incurred. SRV shall provide documentation to Barnard, Braun, and SR 54 for all Costs in a reasonably timely manner. In the event the Initial Deposit is exhausted, Barnard, Braun, and SR 54 will deposit the additional funds necessary to pay remaining Costs. Any funds received by SRV in excess of the Costs shall be refunded to Barnard.

4. **Release.** Upon modification of the District’s boundaries as contemplated by this Agreement, the District shall modify and amend the legal descriptions in its Notice of Establishment, Notice of Lien, all similar documents recorded in the public records of Pasco County, Florida, to reflect the boundary modification, including but not limited to those documents recorded at Official Records Book 4732, Page 761; Official Records Book 4972, Page 1364; Official Records Book 4972, Page 1370; Official Records Book 4972, Page 1374. In addition, the District shall file a release in the public records confirming that no portion of the commercial properties located outside of the District are subject to or owe any assessments to the District. The District’s duty to correct the record with respect to property not located within the District’s boundaries shall be a continuing obligation.

5. **SR 54 Drainage Easement.** The District will deliver a drainage easement to Barnard for the benefit of the Barnard Property, in a form reasonably acceptable to Barnard, pursuant to Agreement dated July 13, 2006, recorded in Official Record Book 8207, on page 25, in the public records of Pasco County, Florida. The easement shall be delivered not later than the public hearing on the Petition.

6. **SR 54 Conveyance.** SR 54 shall convey and transfer the SR 54 Wetlands Property to the District by Special Warranty Deed not later than the public hearing on the Petition.

7. **SR 54 Wetlands West of Oakstead Boulevard.** SR 54 owns certain other wetland parcels on the west side of Oakstead Boulevard (the “**West Property**”), north and west of the Oakstead West Commerce Center. If requested, SR 54 will convey some or all of the West Property to the District. The District shall determine is need for the West Property at or before the public hearing on the Petition.

8. **Duty to Cooperate.** The parties hereby agree to cooperate and work together in good faith to achieve the objectives set forth in this Agreement, in a timely manner upon delivery of the Initial Deposit. Barnard, Braun, and SR 54 acknowledge that the District makes no representations with respect to approval of the Petition by Pasco County, and that denial of the Petition shall have no effect on other terms or conditions in this Agreement.

9. **Function of Escrow Agent.** Escrow Agent shall not be liable for any action taken in good faith, but only for its gross negligence and willful misconduct. In the event of any controversy involving any escrow funds or documents, the Escrow Agent shall be entitled to place all (or portions) which are the subject of controversy, of such escrow funds and documents in the registry of any Court of competent jurisdiction, whereupon after notifying all parties concerned with such action and paying all costs imposed by the Clerk as a result of such deposit, all liability on the part of the Escrow Agent shall terminate except to the extent of accounting for any monies theretofore delivered out of escrow. Barnard, Braun, and SR 54 hereby indemnify and hold Escrow Agent harmless against any and all losses, claims, damages, liabilities and expenses, including without limitation, costs of investigation and legal counsel fees. This indemnification includes any litigation arising from this Agreement or involving the subject matter hereof, except for matters arising out of the gross negligence or willful malfeasance of the Escrow Agent. Barnard, Braun, and SR 54 acknowledge that the Escrow Agent may continue to represent the District in connection with this and any other matter including any controversy or litigation arising out of this Agreement. Upon completion of the final disbursement of funds and provided that all disbursements are made in accordance with the provisions of this Agreement, the Escrow Agent shall be released and discharged of its obligations hereunder and shall bear no further liability to Barnard or SR 54 by virtue of its acts as Escrow Agent in accordance with the terms hereof.

10. **Binding Effect.** This Agreement shall be binding upon the parties and may not be modified or amended except in a writing executed by the party so charged.

11. **Execution.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

12. **Notices.** All notices, consents, approvals, elections and other communications (collectively “**Notices**”) hereunder shall be in writing (whether or not the other provisions of this Agreement expressly so provide) and shall be deemed to have been duly given if mailed by United States registered or certified mail, with return receipt requested, postage prepaid, or by United States Express Mail or courier service and shall be deemed complete upon receipt or

refusal to accept delivery as indicated in the return receipt or in the receipt of such Express Mail or courier service.

13. **Partial Invalidity.** If any provision of this Agreement shall be determined to be unenforceable in any circumstances by a court of competent jurisdiction, then the balance of this Agreement nevertheless shall be enforceable, and the subject provision shall be enforceable in all other circumstances.

14. **Governing Law.** This Agreement and the rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of Florida, and the venue for any dispute shall be Pasco County, Florida. In connection with any litigation arising out of this Agreement or for the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party, the prevailing party's reasonable fees and costs, including, but not limited to, attorney, paralegal and expert fees and disbursements in all proceedings and at all levels of proceedings, including, but not limited to, pre-trial, trial, appellate, bankruptcy and insolvency proceedings.

15. **Acknowledgment of Past Representation.** The parties hereby acknowledge that SRV is serving as legal counsel to the District in this transaction, and not serving as legal counsel to Barnard or SR 54; although in past years SRV has represented Barnard and SR 54 on other matters, as well as DEVCO IV, LLC, with whom they are or were affiliated. By executing this Agreement, Barnard and SR 54 each hereby acknowledge that they have consulted with their own independent legal counsel or have voluntarily elected not to do so; that SRV has prepared this Agreement after discussions with all parties, but has not provided legal advice to Barnard or SR 54. SRV strongly advises and recommends that Barnard and SR 54 each obtain independent legal advice from their own counsel before entering into this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

Witnesses:

Signature

Print Name Here

Signature

Print Name Here

Barnard, LLC, a Florida limited liability company

By: State RD. 54 Investment Properties, LLC, its Managing Member

By: _____
John R. Sierra, III, Manager

Witnesses:

Signature

Print Name Here

Signature

Print Name Here

Witnesses:

Signature

Print Name Here

Signature

Print Name Here

Witness:

Signature

Print Name Here

Signature

Print Name Here

Braun SR 54, LLC, a Florida limited liability company

By: State RD. 54 Investment Properties, LLC, its Managing Member

By: _____
John R. Sierra, III, Manager

State RD. 54 Investment Properties, LLC, a Florida limited liability company

By: _____
John R. Sierra, III, Manager

Oakstead Community Development District

By: _____
Norman Keith
Chair Board of Supervisors

By: _____
Name: _____
Secretary/Assistant Secretary

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this ____ day of July, 2017, by John R. Sierra, III, as Manager of State RD. 54 Investment Properties, LLC, the Managing Member of Barnard, LLC, a Florida limited liability company, for and on behalf of the Company. He is ____ personally known to me or ____ has produced _____ as identification.

Notary Public

Print Name
Notary Public, State and County aforesaid
Commission No.: _____
Commission Expires: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this ____ day of July, 2017, by John R. Sierra, III, as Manager of State RD. 54 Investment Properties, LLC, the Managing Member of Braun SR 54, LLC, a Florida limited liability company, for and on behalf of the Company. He is ____ personally known to me or ____ has produced _____ as identification.

Notary Public

Print Name
Notary Public, State and County aforesaid
Commission No.: _____
Commission Expires: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this ____ day of July, 2017, by John R. Sierra, III, as Manager of State RD. 54 Investment Properties, LLC, for and on behalf of the Company. He is ____ personally known to me or ____ has produced _____ as identification.

Notary Public

Print Name
Notary Public, State and County aforesaid
Commission No.: _____
Commission Expires: _____

STATE OF FLORIDA
COUNTY OF PASCO

The foregoing instrument was acknowledged before me this ____ day of July, 2017 by Norman Keith, as the Chair of the Board of Supervisors of the Oakstead Community Development District, for and on behalf of the District. He is ____ personally known to me or ____ has produced _____ as identification.

Notary Public

Print Name
Notary Public, State and County aforesaid
Commission No.: _____
Commission Expires: _____