
AGREEMENT – LAKES OF MOUNT DORA COMMUNITY AND MEDALLION HOME

Subject to approval of the Planned Unit Development (PUD) changes delineated below by the City of Mount Dora through the support of the Lakes of Mount Dora property owners (Community), Medallion Home will enter an agreement with the LoMD Property Owners Association as expressed in their letter dated January 17, 2013. The essential terms of the letter are:

THE COMMUNITY

- Will, by positive vote, agree to support the proposed PUD changes prior to and during the PUD Change Process including at the Public Hearings and at the final City Council vote. The changes that the Community will support are:
 - Redesign of the “Fire Station / City Well” sites to add fourteen lots as shown in Attachment A. This will include the replat of Tracts I and K;
 - Redesign of the layout at the southwest part of LoMD near Loch Leven and add eleven lots as shown in Attachment B;
 - Redesign of the layout at the southeast part of the LoMD near the high-voltage power lines and add twenty-nine lots as shown in Attachment C.

MEDALLION HOME

- Will agree in writing that, subject to approval by the City of Mount Dora of the PUD change, the developer will:
 - contribute \$1,000 per house that it closes to third parties, including houses previously closed, into an Amenity Fund account in the name of, and under the control of the LoMD POA. This represents a potential amount by build-out of \$507,000. Use of these funds will be limited to the construction of new amenities and / or significant renovations to existing / new amenities. These funds may not be used for operating or maintenance reserve expenses.
 - advance funds, interest free, in order to start construction of the Clubhouse Island related amenities which may include, but not limited to, tennis, pickle ball, or bocce courts, improvements to the guard house, etc. Although the developer will consider any Master Plan that may be adopted by the POA Board of Directors, it shall determine, in its sole and absolute discretion, those amenities for which funds will be advanced to construct. Funds advanced will be repaid to the developer via the \$1,000 closed home contribution until all advanced funds have been repaid. Once any advanced funds have been repaid, the \$1,000 contributions will again fund the POA Amenity Fund account.
 - be responsible for development costs such as extensions of utilities and services, pavement, sidewalks where required, modifications / additions to central irrigation system as needed, stub-outs for potable water, sewer, reuse (irrigation) water, and electricity for proposed pavilion and restrooms at the Loch Leven Park, and necessary modification of the storm water retention area near Loch Leven;
 - work with the POA on the repair of the berm at the NE lake to effectuate settlement with PHG.
 - be responsible for any costs associated with any required modifications to the Consumptive Use Permit (or any other permits) issued by the St. Johns River Water Management District including, but not limited to application fees and study fees.
 - work, or cause its staff to work, hand-in-hand with the Community to utilize any purchasing power it brings to the table for construction of amenities. Developer and / or its staff will also assist in project management of all Community amenities selected for construction. These services will be “pass through” to the benefit of, and at no expense to the POA.
 - insure that all new lots (lake front and interior) include D/U/E easements to allow the POA access to maintain / mow the lake edge area, POA fences, irrigation system, etc.

- include an 8' wide common area between the southernmost well site lot and the LoMD / Lancaster boundary, which shall include a 5' wide sidewalk along the length of the lot. This provides access to the common area behind the well site.
- plan and design for a potential connection to Britt Road. If access can be gained, this will be done in conjunction with submission of construction plans to the City of Mount Dora for that respective phase of development. Developer will continually reserve this connection and incorporate it into its development plans for future phases. If access cannot be gained to Britt Road via the City of Mount Dora and / or adjacent property owners, this connection reservation will automatically terminate once the developer owns less than 50 lots in LoMD.
- in the event the developer owned LoMD property is assigned or sold to another party, cause the assignment and assumption of these obligations to be memorialized by the assignee or buyer at / or prior to any closing on the project. Developer shall be responsible for negotiation repayment of any advanced amenities construction funds directly with buyer / assignee and shall not seek repayment of advanced funds from the POA.

LOT OWNERS IN THE LAKES OF MOUNT DORA WILL BE ASKED TO VOTE IN FAVOR OF OR AGAINST THE ABOVE PROPOSAL AT THE MARCH 19, 2013 GENERAL MEETING.

THE PUD TEAM RECOMMENDS A VOTE FOR THE PROPOSAL.





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EXHIBIT D	CONCEPTUAL BRITT ROAD ACCESS		DRAWN: R.S.H. CHECKED: K.E.R.	REV #1 REV #2 REV #3 REV #4 REV #5
	LAKE OF MOUNT DORA MOUNT DORA FLORIDA		DATE: 12/18/12 PROJECT NO: 1105-002	KEITH E. RIDDLE, P.E. FLA. REGIS. NO. 38800
RIDDLE - NEWMAN ENGINEERING, INC. 115 NORTH CANAL STREET LEESBURG, FLORIDA 34748 PHONE (352) 787-7482 FAX (352) 787-7412 keith@riddlenewman.com CA# 00002883			RIDDLE - NEWMAN ENGINEERING, INC. ESTABLISHED 1961	