

After recording
return document to:
Matthew Soss
Brevard County Board of County Commissioners
2725 Judge Fran Jamieson Way
Viera, FL 32940

11.62
CFN 2018128395. OR BK 8183 PAGE 2204,
Recorded 06/07/2018 at 03:02 PM, Scott Ellis, Clerk of Courts,
Brevard County
Pgs:54

Parcel Id. No. 24-36-01-OK-3

-----[This space above reserved for recording information]-----

AGREEMENT

THIS AGREEMENT ("Agreement") made and effective this 22nd day of May, 2018 ("Effective Date"), by and between the **THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida ("COUNTY"), and **THE SAVANNAHS AT SYKES CREEK HOMEOWNERS' ASSOCIATION, INC., Florida Not for Profit Corporation ("HOA")**.

RECITALS

WHEREAS, the Savannahs At Sykes Creek, Inc. ("Developer"), a Florida Corporation and COUNTY entered into that certain Agreement dated June 7, 1988, for that certain real property referred to as the Savannahs Golf Course; and

WHEREAS, a portion of the Developer's rights and authorities was assigned to HOA by the Release of Extraordinary Right of Entry, Activation of Homeowners Association and Assignment of Rights and Authority which is dated June 1, 1995, by the Developer; and

WHEREAS, with the remainder of the rights and authorities under the aforementioned Agreement was assigned to HOA by Barcan Inc., a Florida Corporation, under the Assignment of Rights and Authority dated June 28, 1995 (the 1988 Agreement, the 1995 Release, and the 1995 Assignment are hereinafter collectively referred to as, "**Donation Agreement**"). Said Donation Agreement is attached to and incorporated herein as Exhibit A; and

WHEREAS, in accordance with the Donation Agreement, COUNTY has been operating and maintaining the real property more particularly described therein as a public golf course ("**Savannahs Golf Course**"). Said property consisting of Tracts 3, 5, 6 and 7, of THE SAVANNAHS, according to the plat thereof, as recorded in Plat Book 35, at Page 56/62, Public Records of Brevard County, Florida; and

WHEREAS, the COUNTY is facing budgetary restraints which prohibits it from continuing to operate the Savannahs Golf Course; and

WHEREAS, the Donation Agreement permits the COUNTY to abandon the Savannahs Golf Course; and

WHEREAS, the COUNTY intends to abandon the Savannahs Golf Course;

NOW THEREFORE, for and in consideration of the provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** That all of the foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Abandonment Date.** The COUNTY shall abandon the Savannahs Golf Course and relinquish all claim to ownership and title of the Savannahs Golf Course and HOA shall accept title to the Savannahs Golf Course automatically and without further action by the Parties effective immediately upon execution of this Agreement by the Chair of the Brevard County Board of County Commissioners ("**Abandonment Date**"). COUNTY shall deliver and record the county deed, attached hereto as Exhibit B, memorializing the abandonment. However, COUNTY shall continue to operate and maintain the Savannahs Golf Course on behalf of the HOA until 11:59 P.M. on June 30, 2018, at which point COUNTY shall have no further duties or obligations to HOA. COUNTY shall be entitled to all revenues from the Savannahs Golf Course during this period.

3. **Mutual Release.** Except for the obligations set forth herein, the parties agree to mutually release and forever discharge each other, of and from any and all past, present or future claims, debts, demands, damages, losses, liabilities, any manner of action and actions, cause and causes of action of any kind whatsoever both at law and in equity, which the parties now have, or may hereafter have arising out of or relating in any way to the Donation Agreement, the operation and maintenance of the Savannahs Golf Course by the COUNTY, or the abandonment of the Savannahs Golf Course by the COUNTY. The parties further agree that COUNTY shall have no further duties or obligations under the Donation Agreement, which shall be of no further force or effect. The parties agree that specific consideration has been provided for this mutual release.

4. **Continued Operation of the Savannahs Golf Course after Abandonment.** Notwithstanding the abandonment of the Savannahs Golf Course by COUNTY, HOA hereby agrees to assume those responsibilities of the COUNTY under the terms of the Donation Agreement to continue the operation and maintenance of the Savannahs Golf Course as a public golf course, or to cause such continued operation and maintenance to be effected all in accordance with the spirit and intent of the terms and provisions of the Donation Agreement for a minimum of ten (10) years from the Abandonment Date. However, in the event that the continued operation and maintenance of the Savannahs Golf Course will cause the immediate insolvency of HOA, HOA shall have the right to convey the Savannahs Golf Course subject to all applicable rules, ordinances, laws, and regulations.

In the event HOA discontinues the use of the Savannahs Golf Course as a public golf course, or in the event HOA conveys the Savannahs Golf Course, then HOA shall indemnify and hold harmless the COUNTY for any and all past, present or future claims, debts, demands, damages, losses, liabilities, any manner of action and actions, cause and causes of action of any kind whatsoever both at law and in equity, which any party, including but not limited to, third parties,

may now have, or may hereafter have arising out of or relating to the Donation Agreement, the abandonment of the Savannahs Golf Course by the COUNTY, or any change of use or conveyance of the Savannahs Golf Course by HOA. The parties agree that specific consideration has been provided for this indemnification and hold harmless.

5. **Transition Funding.** In consideration of the provisions contained herein, COUNTY shall provide HOA with \$700,000.00 to assist in the transition of the Savannahs Golf Course from COUNTY operation and management ("Transition Funding"). The initial portion of \$350,000.00 dollars of Transition Funding shall be remitted to HOA within 15 days of the Abandonment Date. The subsequent and final payment of \$350,000.00 shall be made on or before the May 22, 2019.

6. **Status of Buildings and Structures.** It is specifically understood and agreed that any and all buildings or structures placed upon the Savannahs Golf Course which are permanently attached to said property shall become the property of HOA as of the Abandonment Date. HOA accepts the Savannahs Golf Course and structures thereon "as is." COUNTY and HOA shall execute any and all papers necessary to effect transfer of said buildings or structures to HOA free and clear of all liens, encumbrances, or other claim or interests held thereon by any person whatsoever.

7. **Conveyance of Mosquito Impoundment to County.** The COUNTY currently utilizes the western portion of Tract 6 from Plat Book 35, Page 56 in the public records of Brevard County, Florida, as a mosquito impoundment. HOA shall convey this property, via quit claim deed, to the COUNTY. The property is more specifically described in Exhibit C.

8. **Storm Water Management.** COUNTY shall solely be responsible for maintaining those storm water facilities within the Savannahs P.U.D that are listed in Exhibit D. HOA shall be responsible for the maintenance, repair, and replacement of all other storm water facilities and drainage structures on or below the Savannahs Golf Course or servicing the Savannahs Golf Course within the Savannahs P.U.D, including, but not limited to, the following:

- The outfall structure located at the north side of Tract 3 and outfall pipe from that structure and terminating into the structure within the Hall Road right of way.
- The outfall structure, pipes and mitered ends located in the southwest section of Tract 6.
- Lot line pipes that do not serve the roadway drainage (Lot line pipes listed below):
 - Lots 46 & 47: Portion of Tract 5 between Lots 46 and 47, and 7.5' along each side lot line abutting Tract 5. Drainage Easement 35' total width.
 - Lots 65 & 66: 10' along each side of the shared lot line. Drainage Easement 20' total width.
 - Lots 91 & 92: 10' along each side of the shared lot line. Drainage Easement 20' total width.
 - Lots 129 & 130: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- All other drainage not listed in Exhibit D.

HOA shall grant to COUNTY the necessary easements and shall maintain perpetual access from public rights-of-way to the storm water facilities for COUNTY or its agent and contractor. HOA and COUNTY shall determine and HOA shall provide, the easements necessary for the continued maintenance of those storm water facilities which are to be maintained by COUNTY.

9. **Line of Credit to CDD.** Upon the creation of the Savannahs at Sykes Creek Community Development District ("CDD") and the execution of an agreement between HOA and the CDD for the long term lease of the Savannahs Golf Course by the CDD, which said lease shall equate to equitable ownership of the Savannahs Golf Course by the CDD and shall be for a minimum term of 25 years, the COUNTY shall provide a line of credit in the amount of One Million Two Hundred Thousand Dollars (\$1,200,000.00) to the CDD for the improvement of the Savannahs Golf Course pursuant to the terms of the revolving line of credit note("Note") attached hereto as Exhibit E. The HOA shall guarantee performance of and repayment by the CDD under the terms of the Note and shall execute the guaranty agreement attached hereto as Exhibit F. HOA shall require the CDD to provide a bond to COUNTY in the amount of the line of credit.

10. **Applicable Law.** This Agreement and the provisions contained herein shall be construed, controlled and enforced in accordance with the laws of the State of Florida, without regard to conflicts of laws principles.

11. **Counterparts.** This Agreement may be signed and executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one agreement.

12. **Recordation.** An executed original of this Agreement shall be recorded, at the Parties' joint expense, in the Public Records of Brevard County, Florida.

13. **Attorneys' Fees.** In the event of any legal action to enforce the terms of this Agreement each party shall bear its own attorneys' fees and costs.

14. **Venue.** Venue for any legal action brought by any party to this Agreement to interpret, construe or enforce this Agreement shall be in a court of competent jurisdiction in and for Brevard County, Florida. COUNTY AND HOA HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ARISING OUT OF OR RELATING TO THIS AGREEMENT.

15. **Successors and Assigns.** The covenants and conditions herein contained shall, subject to the provisions as to assignment, apply to and bind the heir's successors, executors, administrators and assigns of the parties hereto.

16. **Severability.** If any clause or provision of this Agreement is illegal, invalid or unenforceable under present or future laws (the deletion of which would not adversely affect the receipt of any material benefit or substantially increase the burden of any part hereto) effective during this Agreement, then and in that event, it is the intention of the parties that the remainder of this Agreement shall not be affected. All rights, powers, and privileges conferred by this

Agreement upon the parties shall be cumulative but not restricted to those given by law.

17. **Exhibits.** Each exhibit referred to or otherwise mentioned in this Agreement is attached to this Agreement, and is and shall be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if such exhibit were set forth in full and at length every time it is referred to or otherwise mentioned.


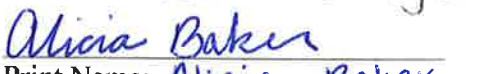
[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Termination Agreement to be duly executed by their respective duly authorized representatives on the dates set forth below.

(CORPORATE SEAL)

HOA:

SAVANNAHS AT SYKES CREEK
HOMEOWNERS' ASSOCIATION, INC., a
Florida Not for Profit Corporation


Print Name: Sonia Bosinger

Print Name: Alicia Baker

By:



Attest:

KEITH A. LOWE

Signed, sealed and delivered
in the presence hereof:

COUNTY:

BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA, a political
subdivision of the State of Florida


Print Name: Donna Scott

By:


(As approved by the Board on 5-22-18 .)

Attest:

SCOTT ELLIS, CLERK


Print Name: Kimberly J. Powell

List of Exhibits

Exhibit A	Donation Agreement
Exhibit B	County Deed
Exhibit C	Legal Description of Mosquito Impoundment
Exhibit D	Brevard County Stormwater Maintenance Responsibilities
Exhibit E	Revolving Line of Credit Note
Exhibit F	Guaranty Agreement

EXHIBIT A
DONATION AGREEMENT

AGREEMENT

THIS AGREEMENT, made and entered into this 7th day of June, 1988, by and between THE SAVANNAHS AT SYKES CREEK, INC., a Florida corporation ("Savannahs" which reference will include its successors and assigns), and the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA ("Brevard");

W I T N E S S E T H :

WHEREAS, Savannahs owns or is in the process of acquiring fee simple title to certain lands located, lying and being on Merritt Island, Brevard County, Florida ("Property"), and a legal description of the Property is attached hereto and made a part hereof by reference as Exhibit "A"; and

WHEREAS, a portion of said Property is intended to be donated by Savannahs or its successors or predecessor in title to Brevard, and the approximate description of the parcel to be transferred to Brevard ("Donated Parcel") is illustrated by sketch which is attached hereto and made a part hereof by reference as Exhibit "B"; and

WHEREAS, the Donated Parcel will be utilized and continuously operated by Brevard as an eighteen-hole, par seventy-two, championship classified golf course; and

WHEREAS, Savannahs intends to develop on the Property, excluding the Donated Parcel, a planned unit development ("PUD"), consisting of no more than 288 residential lots to be known as Savannahs at Sykes Creek ("Subdivision"); and

WHEREAS, the parties hereto wish to set out the rights and obligations that each of them shall undertake as regards the donation, construction and maintenance of said golf course and other understandings and agreements incidental thereto, all as more fully set forth hereinafter;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration passing between the parties hereto, receipt of which is hereby acknowledged, be it agreed and committed as follows:

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1. That the foregoing recitals are true and are incorporated herein by reference.

2. That the Donated Parcel will be transferred to Brevard on the 10th of January, 1989 (or earlier at the option of the donor), and the Donated Parcel will, at time of transfer, be free and clear of any mortgage or other lien or encumbrance, save only ad valorem taxes accruing from and after date of this Agreement and such other restrictions and covenants that may be imposed as a result of this Agreement or otherwise mutually agreed to in writing by the parties hereto. That the actual time of transfer of title to the Donated Parcel will, in any event, be concurrent with or precede the payment by Brevard of any funds, excepting professional fees, in accordance with the construction contract hereinafter provided between Brevard and Savannahs or Savannahs' designee. It will, otherwise, be in accordance with the dictates of the permanent lender who will be financing the acquisition and development of the Property.

3. That, in addition to the Donated Parcel, Savannahs or its predecessor or successors in title will donate to Brevard, at no cost to Brevard, two regulation size tennis courts and a child's playground, with the location of such facility on the Donated Parcel to be acceptable to the County and, upon acceptance, thereafter maintained by the County as part of the Donated Parcel, with the level of maintenance to equal or exceed that provided by Brevard for the Donated Parcel, which level of maintenance will be more fully described hereinafter.

4. That Savannahs, or a business entity designated by Savannahs, will construct the improvements on the Donated Parcel in accordance with plans and specifications for the golf course and appurtenant improvements and structures prepared by Gordon G. Lewis, Golf Course Architect [whose mailing address is 2022 Constitution Circle, Fort Myers, Florida, 33912, telephone number (813) 267-3322], and in accordance with plans and specifications for the clubhouse and appurtenant improvements and structures

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prepared by Rood and Zwick, Inc., Architects [whose mail address is 625 So. Brevard Avenue, Cocoa, Florida 32922, telephone (305) 631-8039]], said plans and specifications to be acceptable to and approved in writing by Brevard. Brevard will pay the costs of designing and constructing such improvements, including, but not limited to, construction engineering costs, architect's supervision fees, contractor's fees and all other incidental expenses required for a "turn-key job", as such term is understood in the construction industry, and a construction contract will be negotiated by and between Savannahs, or its designee, and Brevard as a dependent part of this Agreement. Any Brevard-employed supervision, review or oversight of construction will be at Brevard's expense and option.

5. That the level of maintenance of the golf course, clubhouse and appurtenant structures and improvements for which Brevard, as owner thereof, will be responsible will meet or exceed those standards established by the National Golf Foundation, Palm Beach, Florida, ("Foundation"), for courses of comparable proficiency and level of play, but will, in no event, be less than the highest standard maintained for any other county-owned or municipally-owned (public) golf course in Brevard County, Florida. Should the parties hereto disagree at some subsequent date as to whether or not the appropriate standard of maintenance is being met by Brevard, such dispute will be resolved by submittal of the issue to a representative of the Foundation, whose opinion and evaluation will be binding upon the parties hereto. The costs and fees charged by the Foundation will be the responsibility of Savannahs if the claim of inadequate maintenance is found to be unjustified; otherwise, the costs will be borne by Brevard.

6. That the Donated Parcel is to be used in perpetuity as a golf course, and that Savannahs is developing and selling lots in the Subdivision with the representation to purchasers of those lots that each of them will be acquiring lots for residential construction in a golf community. If Brevard determines

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at a subsequent date to discontinue the use of the Donated Parcel as a golf course as herein provided, then, and in such event, the Donated Parcel will be deemed abandoned and will revert to Savannahs, free and clear of any claim of Brevard and anyone claiming by, through or under Brevard. However, this right of reverter shall cease and be of no further force or effect if Brevard obtains, as a condition precedent to abandonment of the golf course use or the clubhouse or any substantial appurtenant improvements, the written consent of all lot owners in the Subdivision and their respective mortgagees.

7. That Savannahs will retain perpetual use easements over the ponds and water areas and water causeways constructed upon or under the Donated Parcel for public drainage purposes intended to service the Subdivision and the Donated Parcel, except that the maintenance responsibility for such waterways and ponds will be that of Brevard; and Savannahs will not interfere with or obstruct the flow of waters or alter the configuration of the ponds and waterways without first obtaining Brevard's written approval.

8. That the clubhouse exterior and other on-site improvements, whether constructed initially or at a subsequent time, and including fences and signs, will conform to the architectural motif and style of the Subdivision in order that the Property be architecturally concordant. There will be no illumination for night play of the golf course, the driving range and the children's playground, except for security purposes. In order to maintain the openness of a golf course community, neither of the parties hereto will construct or permit the construction of fences along property lines fronting on the golf course or any portion thereof or within 100 feet into the Donated Parcel measured from such property line without approval by both parties hereto, and Savannahs will incorporate such limitation in a declaration of restrictive covenants which will be recorded against the Subdivision and the lots therein contained.

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9. That "The Savannahs" will be the permanent name for the golf course located on the Donated Parcel and no other name or names may be used in connection with the Donated Parcel or any subdivision thereof without the prior approval of Savannahs. Brevard may, at its option, add reference to "Brevard County, Florida" and to "public course" or words of similar import.

10. That Savannahs has previously obtained from Brevard zoning approval of its PUD, being Resolution No. Z-8075, having an effective date of April 25, 1988; and, because of the donation contemplated by this Agreement and the construction of a public golf course also intended hereby, Savannahs has applied to the Brevard County Board of Adjustment for a variance from the open space requirements of a PUD, such variance being required because Savannahs is divesting itself of the open areas contained in the Donated Parcel. Brevard will consider the Subdivision project as vested within the contemplation of the Comprehensive Land Use Plan, both presently in existence and contemplated for adoption by Brevard.

11. That the parties hereto acknowledge that the development work on the Subdivision and the development work and construction on and within the Donated Parcel will be concurrent, and each of the parties hereto will indemnify and hold harmless the other for any damage to person or property resulting from work being performed or for the benefit of the land of the indemnifying party.

12. That Savannahs has entered into a Contract for Sale and Purchase with Milford A. Reisert ("Reisert Contract"), a copy of which is attached hereto and made a part hereof by reference as Exhibit "C", for the sale and purchase of certain lands located contiguous to the Property. Savannahs will assign to Brevard the Reisert Contract at the contract price of \$18,500.00 per acre, plus a proportionate part of any option moneys paid or to be paid on account of and in order to maintain in good standing

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the Reisert Contract. Within the time limitations of the Reisert Contract, title to said acreage will be transferred to Brevard at the same time that title to the Donated Parcel is transferred to Brevard.

13. That Brevard will not place any structures on the Donated Parcel, such as sheds, trailers, mobile homes or residences, unless the same be in conformity with the plans and specifications pursuant to which the golf course is or has been constructed and unless otherwise approved in writing by Savannahs.

14. That this Agreement and the provisions herein contained will and are intended to survive the transfer of title to the Donated Parcel to Brevard, or any subsequent acts, unless modified or cancelled by written instrument signed by the parties hereto. However, the implementation of this Agreement is subject to the satisfactory completion of all conditions precedent imposed upon Savannahs and Brevard; namely, the necessary funding of the respective portions of this Agreement by Savannahs and Brevard, the acquisition of title to the Property by Savannahs, the necessary permitting and variances from the regulatory agencies and the Brevard County Board of Adjustment, compliance with all county and state requirements and all good faith negotiations that may be required in order to implement the foregoing.

15. That the Subdivision and the development thereof will be subject to all of the codes and regulations imposed by Brevard against residential subdivisions of the same type and nature located within Brevard County, Florida, except that Savannahs will be, because of the donation contemplated hereby, exempt from any recreational impact fees that may be subsequently imposed by Brevard.

16. That attached hereto and made a part hereof by reference as Exhibit "D" is a Schedule of Events, and the parties hereto will use their respective best efforts to adhere to said Schedule.

IN WITNESS WHEREOF, the parties hereto have hereunto set their respective hands and seals the day and year first above

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written at Brevard County, Florida.

(Corporate Seal)

THE SAVANNAHS AT SYKES CREEK, INC.

By Brian J. Bussen
Brian J. Bussen, President

("Savannahs")

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY

Attest:
R. C. Winstead
R. C. Winstead, Clerk

By Sue Schmitt
Sue Schmitt, Chairman

("Brevard")

APPROVED AS TO FORM AND LEGALITY
6/2/88
[Signature]
BREVARD COUNTY, FLORIDA

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Parcels #2, 6, 7, 750, 755 and 56 of Section 1, Township 24 South, Range 36 East, and Parcel #1 of Section 12, Township 24 South, Range 36 East, containing approximately 250± acres.

EXHIBIT "A"

("Property")

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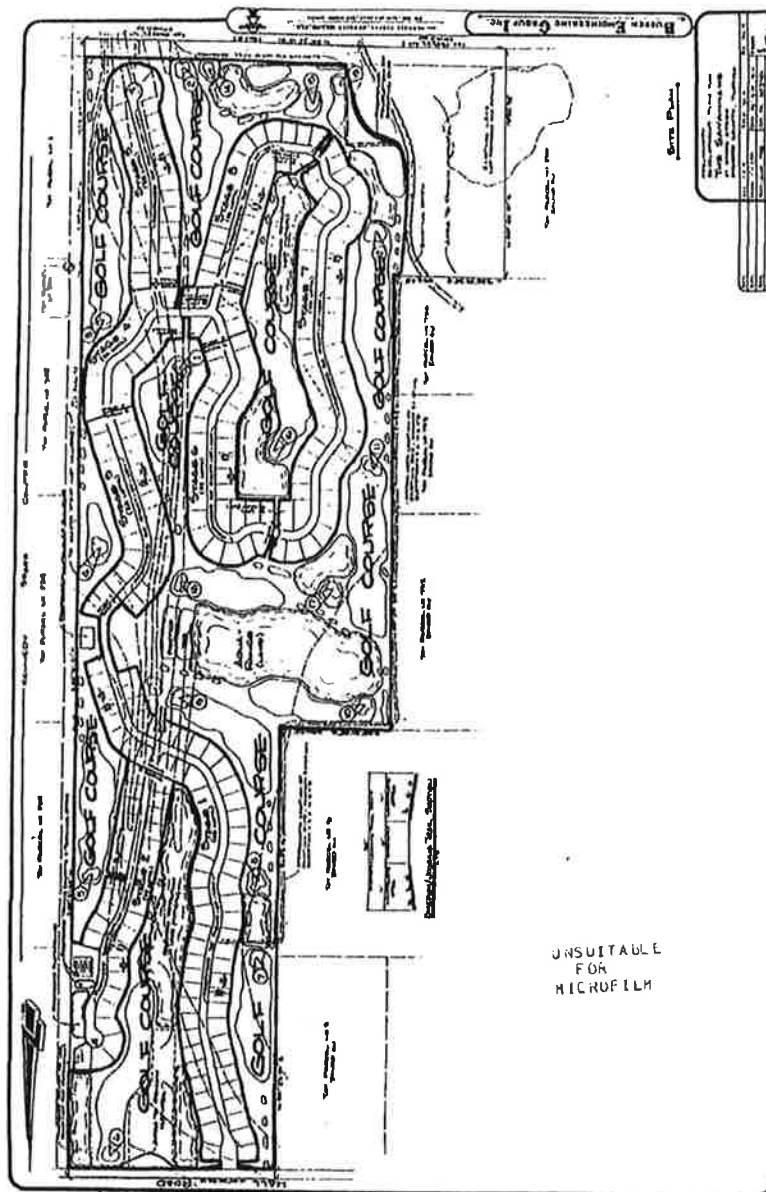


EXHIBIT "B"
(8K348476164) Areas designated "Golf Course")

Lindy Crawford Clerk Circuit Court
 Recorded and Verified Brevard County, FL
 # Pgs. 20 # Pages 19
 Trust Fund 10.50 Rec Fee 81.00
 Stamp-Duty _____ Excise Tax _____
 Stamp-Mtg _____ Int Tax _____
 Service Chg _____ Refund _____

Return to:
 This Instrument Prepared By:
 Leonard Spielvogel, Esq., of
 Dean, Mead, Spielvogel, Goldman & Boyd
 Attorneys-at-Law
 P. O. Box 541366
 Merritt Island, Florida 32954-1366
 Our File No. 00495/15256

**RELEASE OF EXTRAORDINARY RIGHT OF ENTRY,
 ACTIVATION OF HOMEOWNERS ASSOCIATION AND
 ASSIGNMENT OF RIGHTS AND AUTHORITY**

THIS RELEASE OF EXTRAORDINARY RIGHT OF ENTRY, ACTIVATION OF HOMEOWNERS ASSOCIATION AND ASSIGNMENT OF RIGHTS AND AUTHORITY made, granted and provided this 1st day of June, 1995, by THE SAVANNAHS AT SYKES CREEK, INC., a Florida corporation ("Developer"); to and in favor of all residential lots located within the plats of The Savannahs recorded in Plat Book 35, at Page 56; Plat Book 36, at Page 30; and Plat Book 37, at Page 6, and the owners of fee simple title thereto; and, where applicable to and in favor of THE SAVANNAHS AT SYKES CREEK HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, ("Association"); and BARCAN, INC., a Florida for profit corporation ("Barcan");

W I T N E S S E T H :

WHEREAS, the Developer did heretofore and on June 7, 1988, enter into an Agreement ("County Agreement") with the Board of County Commissioners of Brevard County, Florida, a true copy of which is attached hereto and made a part hereof by reference as Exhibit "A"; and

WHEREAS, Developer did heretofore cause to be recorded among the Public Records of Brevard County, Florida, those phases of The Savannahs Subdivision, according to the respective plats thereof, recorded in Plat Book 35, at Page 56; Plat Book 36, at Page 30; and Plat Book 37, at Page 6 (collectively "The Savannahs Subdivision"); and

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WHEREAS, Developer did heretofore cause to be recorded among the Public Records of Brevard County, Florida, a Declaration of Covenants and Restrictions dated January 25, 1989 ("Initial Declaration"), and recorded in Official Records Book 2976, at Page 4776, et seq.; and Annexation of Additional Lands and First Amendment to The Savannahs Declaration of Covenants and Restrictions, dated August 21, 1989, and recorded in Official Records Book 3014, at Page 0165, et seq.; and Second Annexation of Additional Lands and Second Amendment to The Savannahs Declaration of Covenants and Restrictions, dated May 5, 1990, and recorded in Official Records Book 3062, at Page 1028, et seq. (collectively "Covenants"); and

WHEREAS, Paragraph 9 of the Initial Declaration provides that the homeowners association, now chartered and known as the Association, would remain inactive until such time as the Developer is no longer the owner of any lot or portion of The Savannahs Subdivision; and

WHEREAS, the Developer has transferred and conveyed all lots owned by it in The Savannahs Subdivision; and

WHEREAS, Paragraph 23 of the Initial Declaration reserves unto the Developer an Extraordinary Right of Entry permitting it to enter upon privately owned lots in The Savannahs Subdivision during the course of development of The Savannahs Subdivision; and

WHEREAS, development of The Savannahs Subdivision has been completed and the Developer wishes, by these presents, to release, waive and relinquish its reservation of the Extraordinary Right of Entry; and

WHEREAS, the County Agreement confers certain rights, obligations and reservations, some of which, by these presents, Developer intends to assign to the Association, all as more fully provided hereinafter;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration passing between the parties hereto, receipt and sufficiency of which is hereby acknowledged, be it agreed and committed as follows:

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1. That the foregoing recitals are true and are incorporated herein by reference.

2. That the Association is hereby activated and will, in accordance with Paragraph 9 of the Initial Declaration, assume responsibility "for maintenance of all common areas, private easements, retention ponds and appurtenant structures and the exercise of any rights granted to it" either by the Covenants or by the Developer.

3. That the Extraordinary Right of Entry referenced in Paragraph 23 of the Initial Declaration be, and the same is hereby, released, waived, relinquished and of no further force or effect.

4. That the responsibility for the continued implementation and enforcement of the provisions of Paragraph 5, 7, 8, 9, 13 and 15 of the County Agreement are, by these presents and without recourse, set over and assigned unto the Association.

5. That all rights and authorities provided in the County Agreement not specifically herein assigned to the Association are, by these presents and without recourse, set over and assigned unto Barcan.

IN WITNESS WHEREOF, the Developer has affixed its hand and seal by and through its duly authorized officer the day and year first above written at Brevard County, Florida.

(Corporate Seal)

THE SAVANNAHS AT SYKES CREEK, INC.
By Leonard Spielvogel
Leonard Spielvogel, President
P. O. Box 541366
Merritt Island, Florida 32954-1366
("Developer")

STATE OF FLORIDA :
COUNTY OF BREVARD:

The foregoing instrument was acknowledged before me this 13 day of June, 1995, by Leonard Spielvogel, President of THE SAVANNAHS AT SYKES CREEK, INC., a Florida corporation, on behalf of said corporation. He is personally known to me.



DARLENE DENEGRO JONES
MY COMMISSION # 02180117 EXPIRES
April 26, 1996
SIGNED BY THE FARM INSURANCE, INC.

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Darlene DeNegro Jones
Notary Public, State of Florida
at Large
Print Name: _____
Commission No. _____
My Commission Expires: _____
(Seal)

Leahy Clerk Circuit Court
 Recorded and Indexed Brevard County, FL
 5 PM: 8:50 Rec Fee: 2.00
 Total Fee: 1.50
 Stamp Paid: 1.50
 Search Fee: 1.00
 Serv. Fee: 0.00

This Instrument Prepared By:
 Leonard Spielvogel, Esq., of
 Dean, Mead, Spielvogel, Goldman & Boyd
 Attorneys-at-Law
 P. O. Box 441366
 Merritt Island, Florida 32954-1366
 Our File No. 00495/15256

ASSIGNMENT OF RIGHTS AND AUTHORITY

THIS ASSIGNMENT OF RIGHTS AND AUTHORITY made, granted and
 provided this 28th day of June, 1995, by BARCAN, INC., a Florida
 corporation ("Assignor"); to and in favor of THE SAVANNAHS AT SYKES
 CREEK HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit
 corporation, ("Assignee");

W I T N E S S E T H :

WHEREAS, THE SAVANNAHS AT SYKES CREEK, INC., a Florida
 corporation ("Developer") did heretofore and on June 7, 1988, enter
 into an Agreement ("County Agreement") with the Board of County
 Commissioners of Brevard County, Florida; and

WHEREAS, on June 1st, 1995, Developer assigned certain
 rights under the County Agreement to Assignor by instrument
 entitled Release of Extraordinary Right of Entry, Activation of
 Homeowners Association and Assignment of Rights and Authority,
 which was recorded in Official Records Book 2484, at Page 1631,
 Public Records of Brevard County, Florida, ("Release and
Assignment"); and

WHEREAS, Assignor intends to assign the rights it
 obtained under the Release and Assignment to Assignee;

NOW, THEREFORE, in consideration of the mutual covenants
 herein contained and other good and valuable consideration passing
 between the parties hereto, receipt and sufficiency of which is
 hereby acknowledged, be it agreed and committed as follows:

1. That the foregoing recitals are true and are
 incorporated herein by reference.

LMS:JLJ:JS
 00495/15256
 P:\MS\1995\00495

BN3486R2945

R 20027

95 JUN 29 PM 2:27

2. That all rights and authorities provided in the County Agreement previously assigned to Assignor by Release and Assignment are, by these presents and without recourse, set over and assigned unto Assignee.

all
other

IN WITNESS WHEREOF, the Assignor has affixed its hand and seal by and through its duly authorized officer the day and year first above written at Brevard County, Florida.

[Handwritten signature]

(Corporate Seal)

BARCAN, INC.

By *[Signature]*
James Wells, President
100 Parnell Street
Merritt Island, Florida 32952

("Assignor")

STATE OF FLORIDA :
COUNTY OF BREVARD:

The foregoing instrument was acknowledged before me this 28 day of June, 1995, by James Wells, President of BARCAN, INC., a Florida corporation, on behalf of said corporation. He is personally known to me.

[Signature]
Notary Public, State of Florida
at Large
Print Name: _____
Commission No. _____
My Commission Expires: _____
(Seal)



DARLENE DENEGBRI JONES
MY COMMISSION # 0018117 EXPIRES
April 28, 1996
BONDED THROUGH FAIR INSURANCE, INC.

LS16-22.85
00485/19286
P:\DJ\adv.ans

BK 3486 PG 2946

EXHIBIT B

Prepared by:
Office of the County Attorney
2725 Judge Fran Jamieson Way
Building C
Viera, Florida 32940

COUNTY DEED

THIS INDENTURE, made this 22 day of May, 2018, between **BREVARD COUNTY, a political subdivision of the State of Florida**, whose address is 2725 Judge Fran Jamieson Way, Viera, Florida, 32940, party of the first part, and **The Savannahs At Sykes Creek Homeowners' Association, INC. a Not for Profit Corporation** whose address is 137 S. Courtenay Pkwy #683, Merritt Island, FL 32952, party of the second part,

(Whenever used herein the terms "party of the first part" and "party of the second part" include all the parties to this instrument and their heirs, legal representatives, successors and assigns. "Party of the first part" and "party of the second part" are used for singular and plural, as the context requires and the use of any gender shall include all genders)

WITNESSETH: That the said party of the first part, for and in consideration of the sum of Ten Dollars, to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part, its successors and assigns forever, the following described land situate, lying and being in Brevard County, Florida to wit:

See Exhibit "A" attached hereto and by reference made a part hereof, together with all riparian and littoral rights appertaining thereto, and all interests in subsurface oil, gas, and minerals pursuant to 270.11(3), F.S.

Property Appraiser's Parcel Identification Number: 24-36-01-OK-3

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chair of said board, the day and year aforesaid.

ATTEST:

Scott Ellis, Clerk

BOARD OF COUNTY COMMISSIONERS

By: _____, Chair
(As approved by the Board _____)

EXHIBIT A TO EXHIBIT B

LEGAL DESCRIPTION

Tracts 3, 5, 6 and 7, of THE SAVANNAHS, according to the plat thereof, as recorded in Plat Book 35, at Page 56/62, Public Records of Brevard County, Florida and comprising THE SAVANNAHS GOLF COURSE, Merritt Island, Florida.

EXHIBIT C

LEGAL DESCRIPTION OF MOSQUITO IMPOUNDMENT

A portion of Tract 6 of the Savannahs P.U.D., according to the plat thereof as recorded in Plat Book 35, Page 56 of the public records of Brevard County, Florida:

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 6, THENCE NORTH 00° 08' 26" WEST ALONG THE WEST LINE OF SAID TRACT 6, SAID LINE ALSO BEING THE WEST LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER FOR A DISTANCE OF 1332.80 FEET; THENCE SOUTH 88° 39' 51" EAST CONTINUING ALONG SAID WEST LINE OF TRACT 6 AND ALONG THE NORTH LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER FOR A DISTANCE OF 424.98 FEET; THENCE DEPARTING SAID WEST LINE AND SAID NORTH LINE, RUN SOUTH 45° 41' 36" EAST FOR A DISTANCE OF 47.93 FEET TO THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 338.25 FEET, A CENTRAL ANGLE OF 20° 45' 55", AND WHOSE LONG CHORD BEARS SOUTH 30° 26' 26" EAST; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 121.92 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 734.82 FEET, A CENTRAL ANGLE OF 11° 05' 07", AND WHOSE LONG CHORD BEARS SOUTH 08° 17' 28" EAST; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 141.97 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE; THENCE SOUTH 04° 38' 03" EAST FOR A DISTANCE OF 29.83 FEET; THENCE SOUTH 00° 09' 29" WEST FOR A DISTANCE OF 93.45 FEET; THENCE SOUTH 08° 41' 39" WEST FOR A DISTANCE OF 154.09 FEET; THENCE SOUTH 00° 16' 07" EAST FOR A DISTANCE OF 50.59 FEET; THENCE SOUTH 02° 56' 49" EAST FOR A DISTANCE OF 86.93 FEET; THENCE SOUTH 09° 18' 23" EAST FOR A DISTANCE OF 87.66 FEET; THENCE SOUTH 17° 09' 34" EAST FOR A DISTANCE OF 27.73 FEET; THENCE SOUTH 25° 36' 54" EAST FOR A DISTANCE OF 109.13 FEET; THENCE SOUTH 26° 12' 37" EAST FOR A DISTANCE OF 31.43 FEET; THENCE SOUTH 31° 18' 17" EAST FOR A DISTANCE OF 52.06 FEET; THENCE SOUTH 27° 13' 44" EAST FOR A DISTANCE OF 53.18 FEET; THENCE SOUTH 29° 37' 13" EAST FOR A DISTANCE OF 237.85 FEET; THENCE SOUTH 30° 34' 22" EAST FOR A DISTANCE OF 48.01 FEET; THENCE SOUTH 28° 46' 14" EAST FOR A DISTANCE OF 78.73 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 6, SAID LINE ALSO BEING THE SOUTH LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER; THENCE NORTH 88° 47' 47" WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 837.33 FEET TO THE POINT OF BEGINNING.

EXHIBIT D

Brevard County Drainage Responsibilities

- All drainage pipes and structures under the public roadways
- The type “G” inlet located in Tract 1 as shown in Plat Book 35, Page 56 in the public records of Brevard County, Florida, and within the Hall Road right of way and pipe heading east
- Lot line pipes that serve roadway drainage within the following drainage easements:
 - Lots 4 & 5: 7.5’ along each side of the shared lot line. Drainage Easement 15’ total width.
 - Lots 7 & 8: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 14 & 15: 7.5’ along each side of the shared lot line. Drainage Easement 15’ total width.
 - Lots 20 & 21: 7.5’ along each side of the shared lot line. Drainage Easement 15’ total width.
 - Lots 25 & 26: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 28 & 29: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 35 & 36: Portion of Tract 3 between Lots 35 and 36, and 7.5’ along each side lot line abutting Tract 3. Drainage Easement 35.01’ total width.
 - Lots 40 & 41: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 102 & 103: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 106 & 107: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 111 & 112: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 117 & 118: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 123 & 124: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 134 & 135: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 139 & 140: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.
 - Lots 155 & 156: 10’ along each side of the shared lot line. Drainage Easement 20’ total width.

- Lots 161 & 162: Tract B between Lots 161 and 162; 7.5' along Lot 161 side lot line abutting Tract B; and 10' along Lot 162 side lot line abutting Tract B. Drainage Easement 37.5' total width.
- Lots 167 & 168: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 172 & 173: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 177 & 178: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 179 & 180: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 183 & 184: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 189 & 190: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 198 & 199: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 202 & 203: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 208 & 209: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 236 & 288: Tract C between Lots 236 and 288; 7.5' along Lot 236 side lot line abutting Tract C; and 10' along Lot 288 side lot line abutting Tract C. Drainage Easement 37.63' total width.
- Lots 243 & 244: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 249 & 250: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 253 & 254: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 258 & 259: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 262 & 263: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 265 & 266: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 269 & 270: 10' along each side of the shared lot line. Drainage Easement 20' total width.
- Lots 274 & 275: 10' along each side of the shared lot line. Drainage Easement 20' total width.

- Lots 280 & 281: 10' along each side of the shared lot line. Drainage Easement 20' total width.

EXHIBIT E

REVOLVING LINE OF CREDIT NOTE

Principal Amount:
\$1,200,000.00

Interest Rate:
2.75% Simple interest

CDD:
Savannahs at Sykes Creek Community Development District

COUNTY:
Brevard County Board of County Commissioners

FOR VALUE RECEIVED, Savannahs at Sykes Creek Community Development District ("CDD") promises to pay to Brevard County Board of County Commissioners (the "COUNTY"), the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000.00) or the aggregate unpaid principal amount of all advances made by COUNTY to CDD pursuant to the terms of this Note, whichever is less, together with interest thereon from the date each advance is made until paid in full, at an interest rate of two and three quarters percent (2.75%) simple interest per annum (the "Interest Rate"). Interest will be calculated on a basis of a 360-day year and charged for the actual number of days elapsed. The proceeds from the line of credit shall only be used for the operation and maintenance of the Savannahs Golf Course which is more particularly described in Exhibit A of this Note ("Savannahs Golf Course").

Definitions: The following term shall have the meanings set forth below:

Advance – Each disbursement of proceeds under this Note.

1.

Maturity. The principal, any unpaid accrued interest and other charges and fees, shall be due and payable fifteen (15) years from May 22, 2018 (the "Maturity Date"). Notwithstanding the foregoing, the entire unpaid principal sum of this Note, together with accrued and unpaid interest thereon, shall become immediately due and payable upon an event of default as set forth herein.

2.

Draw Termination Date. No Advances shall be drawn after May 22, 2020 ("Draw Termination Date").

3.

Interest. All sums advanced pursuant to this Note shall bear interest from the date each Advance is made until paid in full at an interest rate of two and three quarters percent (2.75%) simple interest per annum (the "Interest Rate"). Interest will be calculated on a basis of a 360-day year and charged for the actual number of days elapsed.

4.

Default Interest. Notwithstanding the foregoing, upon the occurrence of an event of default hereunder, the Interest Rate shall immediately increase to the highest rate allowable under applicable law, and shall continue at such rate, both before and after judgment, until the Credit Line has been repaid in full and all of CDD's other obligations to COUNTY hereunder have been fully paid and discharged.

5.

Interest Payments; Repayment. All Interest on the then outstanding principal balance shall be paid on an annual basis commencing 90 days after July 1, 2018, and continuing each October 1 thereafter. The entire unpaid principal balance, together with any unpaid accrued interest and other unpaid charges or fees hereunder, shall be due and payable on the Maturity Date. Payment shall be made to the COUNTY at such place as the COUNTY may, from time to time, designate in lawful money of the United States of America. All payments received hereunder shall be applied as follows: first, to any late charge; second, to any costs or expenses incurred by COUNTY in collecting such payment or to any other unpaid charges or expenses due hereunder; third, to accrued interest; fourth, to principal; and fifth, the balance; provided, however, upon occurrence of an event of default, the COUNTY may, in its discretion, change the priority of the application of payments as it deems appropriate. CDD may prepay principal and/or interest at any time without penalty.

The failure to remit any monetary amounts owed by CDD under the terms of this Note, within fifteen (15) business days after receipt of written notice of default from COUNTY that the same are due, shall constitute an event of default.

The revolving line of credit is being provided to the CDD in consideration of its intent to lease the Savannahs Golf Course for a term of at least 25 years from the Savannahs at Sykes Creek Homeowners' Association and to use the proceeds from this Note for the operation and maintenance of the Savannahs Golf Course. The termination or expiration of any lease agreement between the Savannahs at Sykes Creek Homeowners' Association and the CDD to lease the Savannahs Golf Course shall constitute an event of default.

6.

Prepayment. CDD may pre-pay the sums due under this Note, in whole or in part, at any time from time to time, without penalty or premium.

7.

Collateral; Security. As security for all obligations of CDD to COUNTY, this Note shall be secured by a bond equal to One Million Two Hundred Thousand Dollars (\$1,200,000.00). In case of an event of default the COUNTY shall have the rights to call the bond and demand satisfaction for unpaid principal or interest from the Surety.

Before receiving an Advance from COUNTY, the CDD shall provide to COUNTY a certified copy of the recorded bond or bonds, as required by COUNTY. The COUNTY shall not make any payment to the CDD until the CDD has complied with this paragraph. The surety bond(s) shall be in amounts at least equal to One Million Two Hundred Thousand dollars (\$1,200,000.00) and in such form and with such sureties as are acceptable to COUNTY. CDD shall ensure that the executed copy of the bond form is complete. These bond(s) shall remain in effect at least until one year after the date when final payment becomes due. All bonds shall be in the forms prescribed by law or regulation and shall be executed by such sureties licensed to do business in Florida, to the COUNTY's satisfaction. All bonds signed by an agent must be accompanied by a certified copy of the Power of Attorney.

The surety company shall have a minimum A.M. Best's financial size category ranking of VI, and the agent countersigning the bond shall be resident in the State of Florida.

8.

Default. Upon and after the occurrence of an event of default (as set forth herein) or other material breach of the Note, unless such event of default or breach is waived, this Note may, at the option of COUNTY and without further demand, notice or legal process of any kind, be declared by COUNTY, and in such case shall immediately become, due and payable.

9.

Waiver. Demand, presentment, protest and notice of non-payment and protest, notice of intention to accelerate maturity, notice of acceleration of maturity and notice of dishonor are hereby waived by CDD. Subject to the terms of the Note, COUNTY may extend the time of payment of this Note, postpone the enforcement hereof, grant any indulgences, release any party primarily or secondarily liable hereon, or agree to any subordination of CDD's obligations hereunder without affecting or diminishing COUNTY's right of recourse against CDD, which right is hereby expressly reserved.

10.

Transfer; Successors and Assigns. The terms and conditions of this Note shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Notwithstanding the foregoing, the COUNTY may not assign, pledge, or otherwise transfer this Note without the prior written consent of the CDD. Subject to the preceding sentence, this Note may be transferred only upon surrender of the original Note for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument of transfer in form satisfactory to the CDD. Thereupon, a new note for the same principal amount and interest will be issued to, and registered in the name of, the transferee.

11.

Governing Law. This Note and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Florida, without giving effect to principles of conflicts of law. Venue for any legal action brought by any party to this Note to interpret, construe or enforce this Note shall be in a court of competent jurisdiction in and for Brevard County, Florida. COUNTY AND CDD HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ARISING OUT OF OR RELATING TO THIS NOTE.

12.

Notices. All notices, requests, demands and other communications under this Note, shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given or within five (5) business days if mailed to the party to whom notice is to be given, by first-class mail, registered, or certified, postage prepaid and properly addressed as follows:

If to the CDD, addressed to: 137 S. Courtenay Parkway #683
Merritt Island, FL 32952

If to COUNTY, addressed to: Brevard County Attorney's Office
2725 Judge Fran Jamieson Way
Viera, FL 32940

Any notice mailed to any party hereunder will be deemed effective within five (5) business days of deposit in the United States mail.

13.

Amendments and Waivers. The terms of this Note may be amended only in writing signed by CDD and COUNTY. This Note constitutes and contains the entire agreement between and among the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, promises and understandings, whether written or oral, proposed or otherwise, regarding the subject matter hereof.

14.

Counterparts; Facsimile Signatures. This Note may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement. Facsimile signatures shall be sufficient for execution of this Note.

15.

Action to Collect on Note. If action is instituted to collect on this Note, the CDD promises to pay all costs and expenses, including reasonable attorneys' fees, incurred in connection with such action.

16.

Loss of Note. Upon receipt by the CDD of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Note or any Promissory Note exchanged for it, and indemnity satisfactory to the CDD (in case of loss, theft or destruction) or surrender and cancellation of such Note (in the case of mutilation), the CDD will make and deliver in lieu of such Note a new Note of like tenor.

17.

Other Parties Liable. All promises, waivers, agreements and conditions applicable to CDD shall likewise be applicable to and binding upon any other parties primarily or secondarily liable for the payment of this Note, including all guarantors, endorsers and sureties.

18.

Severability. If any clause or provision of this Note is illegal, invalid or unenforceable under present or future laws (the deletion of which would not adversely affect the receipt of any material benefit or substantially increase the burden of any part hereto) effective during this Note, then and in that event, it is the intention of the parties that the remainder of this Note shall not be affected. All rights, powers, and privileges conferred by this Note upon the parties shall be cumulative but not restricted to those given by law.

IN WITNESS WHEREOF, this Revolving Line of Credit Note is executed as of

_____.

Signed, sealed and delivered
in the presence hereof:

CDD:



Savannahs at Sykes Creek Community
Development District

Print Name: _____

Print Name: _____

By: _____
(As approved by the Board on _____.)
Attest: _____

EXHIBIT A TO EXHIBIT E

<p>LEGAL DESCRIPTION SAVANNAHS GOLF COURSE PARCEL PARENT PARCELS ID#: 24-36-01-OK-3, 24-36-01-75-A, 24-36-01-75-B, 24-36-01-75-C, 24-36-01-75-D, 24-36-01-75-E, 24-36-12-OK-A, 24-36-12-OK-B, PURPOSE: FEE SIMPLE CONVEYANCE</p>		<p>EXHIBIT "A" SHEET 1 OF 7 NOT VALID WITHOUT SHEETS 2-7 OF 7 THIS IS NOT A SURVEY SEE SURVEYORS NOTE #1. SHEET 2 OF 7</p>	
<p>LEGAL DESCRIPTION: SAVANNAHS GOLF COURSE PARCEL (BY SURVEYOR)</p> <p>A PARCEL OF LAND BEING TRACTS 3, 5, 7 AND A PORTION OF TRACT 6 OF THE SAVANNAHS P.U.D., ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 35, PAGE 56 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, TOGETHER WITH TRACTS A, B, C, D, AND E OF THE SAVANNAHS PHASE II P.U.D., ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 36, PAGE 30, AND TOGETHER WITH TRACTS A AND B OF THE SAVANNAHS PHASE III P.U.D., ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 37 PAGE 6, AND BEING LOCATED WITHIN THE EAST ONE-HALF OF SECTION 1 AND WITHIN THE NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER OF SECTION 12, TOWNSHIP 24 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA;</p> <p>LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS WITHIN SAID TRACT 6:</p> <p>BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 6, THENCE NORTH 00° 06' 26" WEST ALONG THE WEST LINE OF SAID TRACT 6, SAID LINE ALSO BEING THE WEST LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER FOR A DISTANCE OF 1332.80 FEET; THENCE SOUTH 88° 39' 51" EAST CONTINUING ALONG SAID WEST LINE OF TRACT 6 AND ALONG THE NORTH LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER FOR A DISTANCE OF 424.98 FEET; THENCE DEPARTING SAID WEST LINE AND SAID NORTH LINE, RUN SOUTH 45° 41' 36" EAST FOR A DISTANCE OF 47.93 FEET TO THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 338.25 FEET, A CENTRAL ANGLE OF 20° 45' 55", AND WHOSE LONG CHORD BEARS SOUTH 30° 28' 26" EAST; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 121.92 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 734.92 FEET, A CENTRAL ANGLE OF 11° 05' 07", AND WHOSE LONG CHORD BEARS SOUTH 08° 17' 28" EAST; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 141.97 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE; THENCE SOUTH 04° 38' 03" EAST FOR A DISTANCE OF 29.83 FEET; THENCE SOUTH 00° 09' 29" WEST FOR A DISTANCE OF 93.45 FEET; THENCE SOUTH 08° 41' 39" WEST FOR A DISTANCE OF 154.09 FEET; THENCE SOUTH 00° 18' 07" EAST FOR A DISTANCE OF 50.59 FEET; THENCE SOUTH 02° 56' 49" EAST FOR A DISTANCE OF 86.93 FEET; THENCE SOUTH 09° 18' 23" EAST FOR A DISTANCE OF 87.66 FEET; THENCE SOUTH 17° 09' 34" EAST FOR A DISTANCE OF 27.73 FEET; THENCE SOUTH 25° 36' 54" EAST FOR A DISTANCE OF 109.13 FEET; THENCE SOUTH 26° 12' 37" EAST FOR A DISTANCE OF 31.43 FEET; THENCE SOUTH 31° 18' 17" EAST FOR A DISTANCE OF 52.06 FEET; THENCE SOUTH 27° 13' 44" EAST FOR A DISTANCE OF 53.18 FEET; THENCE SOUTH 29° 37' 13" EAST FOR A DISTANCE OF 237.85 FEET; THENCE SOUTH 30° 34' 22" EAST FOR A DISTANCE OF 48.01 FEET; THENCE SOUTH 28° 45' 14" EAST FOR A DISTANCE OF 78.73 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 6, SAID LINE ALSO BEING THE SOUTH LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER; THENCE NORTH 88° 47' 47" WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 837.33 FEET TO THE POINT OF BEGINNING.</p> <p>THE AREA OF THE SAVANNAHS GOLF COURSE PARCEL AS DESCRIBED ABOVE AND SHOWN HEREIN IS 150.76 ACRES (6,567,209 SQUARE FEET), MORE OR LESS.</p> <p>UNLESS OTHERWISE INDICATED, ALL PUBLIC RECORDS REFER TO THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA. THE ABOVE DESCRIBED LANDS IS SUBJECT TO ALL EASEMENTS, RIGHTS OF WAY, COVENANTS, AND RESTRICTIONS OF RECORD. THIS SURVEYOR DID NOT PERFORM OR WAS NOT PROVIDED A SEARCH OF THE PUBLIC RECORDS; NO TITLE OPINION IS EXPRESSED OR IMPLIED.</p>			
<p>PREPARED FOR: BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS</p>		<div style="text-align: center;">  MICHAEL J. SWEENEY, PSM 4870 PROFESSIONAL SURVEYOR & MAPPER NOT VALID UNLESS SIGNED AND SEALED </div>	
<p>PREPARED BY: BREVARD COUNTY PUBLIC WORKS SURVEYING AND MAPPING DIVISION ADDRESS: 2725 JUDGE FRAN JAMIESON WAY, SUITE A220, VIERA, FLORIDA 32940 PHONE: (321) 633-2080</p>			
DRAWN BY: R HENNING	CHECKED BY: M SWEENEY	PROJECT NO. 18-04-028	
		REVISIONS	DATE
			DESCRIPTION
DATE: 5/11/18	SHEET: 1 OF 1		
		SECTIONS 1 AND 112 TOWNSHIP 24 SOUTH RANGE 36 EAST	

SURVEYOR'S NOTES

SAVANNAHS GOLF COURSE PARCEL

PARENT PARCELS ID#: 24-36-01-OK-3, 24-36-01-75-A,
24-36-01-75-B, 24-36-01-75-C, 24-36-01-75-D,
24-36-01-75-E, 24-36-12-OK-A, 24-36-12-OK-B,

PURPOSE: FEE SIMPLE CONVEYANCE

SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT A SURVEY BUT ONLY A GRAPHIC DEPICTION OF THE LEGAL DESCRIPTION SHOWN HEREIN.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE 0901 (NAD83(2011)) AND REFERENCED TO THE SOUTH LINE OF SAVANNAHS P.U.D., PER PLAT BOOK 35, PAGE 56 AS BEING NORTH 88°47'47" WEST
3. ONLY RIGHTS OF WAY AND EASEMENTS SHOWN ON APPLICABLE RECORD PLATS ARE INDICATED HEREON. NO OWNERSHIP AND ENCUMBRANCE REPORT OR OTHER INFORMATION WAS FURNISHED TO THE SURVEYOR AND MAPPER.
4. REFERENCE MATERIALS:
 - a. OFFICIAL RECORDS BOOK 2976, PAGE 4792, OFFICIAL RECORDS BOOK 3199, PAGE 3781, AND OFFICIAL RECORDS BOOK 3199, PAGE 3783.
 - b. PLAT BOOK 35, PAGE 56; PLAT BOOK 36, PAGE 30; AND PLAT BOOK 37, PAGE 9 (REFERRED HEREIN AS SAID PLATS).
 - c. SPECIFIC PURPOSE SURVEY, MOSQUITO CONTROL BERM SOUTH OF HALL ROAD, PREPARED FOR BREVARD COUNTY MOSQUITO CONTROL, PREPARED BY BREVARD COUNTY SURVEYING AND MAPPING DIVISION, PROJECT NO. 17-02-032, FIELD DATE 7/27/17, LATEST REVISION 4/27/18.
5. EASEMENTS AND RIGHT OF WAYS:
 - a. A 100 FOOT WIDE FLORIDA, POWER & LIGHT EASEMENT PER OFFICIAL RECORDS BOOK 273, PAGE 377(SHOWN HEREIN).
 - b. PER SAID PLATS:
 - i. A 10 FOOT WIDE "P.U. & D.E." ALONG CERTAIN LOT LINES AS IDENTIFIED ON SAID PLATS (SHOWN HEREIN).
 - ii. "AN EASEMENT 7.50 FEET WIDE IS HEREBY RESERVED ALONG ALL FRONT, REAR, AND SIDE LOT LINES FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES AND DRAINAGE, UNLESS OTHERWISE SHOWN"(NOT SHOWN HEREIN).
 - iii. SPECIFICALLY PER PLAT BOOK 37, PAGE 9: A 20.0 FOOT INGRESS - EGRESS EASEMENT ACROSS TRACT C (SHOWN HEREIN).
 - c. PER OFFICIAL RECORDS BOOK 2860, PAGE 890 (AS REFERENCED WITHIN PLAT BOOK 37, PAGE 9): "THE SPOIL BANK ROAD LOCATED ADJOINING HALL ROAD AND THE BARGE CANAL IN MERRITT ISLAND, FLORIDA, AS SHOWN ON BREVARD COUNTY MAPS IS HEREBY DECLARED TO BE A PUBLIC ROAD AS A MATTER OF LAW." IT IS NOT KNOWN WHETHER THE SPOIL BANK ROAD IS IN THE SAME LOCATION AS THE MOSQUITO CONTROL BERM, HOWEVER IT APPEARS THE MOSQUITO CONTROL BERM ADJOINS HALL ROAD AND THE BARGE CANAL.
6. AREA CALCULATIONS:

THE SAVANNAHS PUD (PLAT BOOK 35, PAGE 56):

TRACT 3:	898,748 SQUARE FEET
TRACT 5:	978,302 SQUARE FEET
REMAINDER OF TRACT 6	4,076,803 SQUARE FEET*
TRACT 7	578,880 SQUARE FEET

THE SAVANNAHS PHASE II PUD (PLAT BOOK 36, PAGE 30):

TRACT A:	4,824 SQUARE FEET
TRACT B:	2,702 SQUARE FEET
TRACT C:	2,526 SQUARE FEET
TRACT D:	2,628 SQUARE FEET
TRACT E:	16,006 SQUARE FEET

THE SAVANNAHS PHASE III PUD (PLAT BOOK 37, PAGE 9):

TRACT A:	3,059 SQUARE FEET
TRACT B:	2,721 SQUARE FEET
TOTAL	6,587,209 SQUARE FEET (150.78 ACRES)








AREA CALCULATIONS ARE BASED ON THE ACREAGE OF THE TRACTS AS STATED ON SAID RECORDED PLATS LESS AND EXCEPT THE AREA WEST OF THE EASTERLY LINE OF THE EXISTING MOSQUITO BERM.

*(4,860,910 SQUARE FEET - 784,107 SQUARE FEET = 4,076,803 SQUARE FEET)

ABBREVIATIONS

BC = BEGIN CURVE
FP&L = FLORIDA POWER & LIGHT
N/F = NOW OR FORMERLY
ORB = OFFICIAL RECORDS BOOK
PB = PLAT BOOK
PC = POINT OF CURVATURE
PI = POINT OF INTERSECTION
PU & DE = PUBLIC UTILITY AND DRAINAGE EASEMENT
R = RANGE OR RADIUS
R/W = RIGHT OF WAY
SEC = SECTION
SQ FT = SQUARE FEET
T = TOWNSHIP

LEGEND

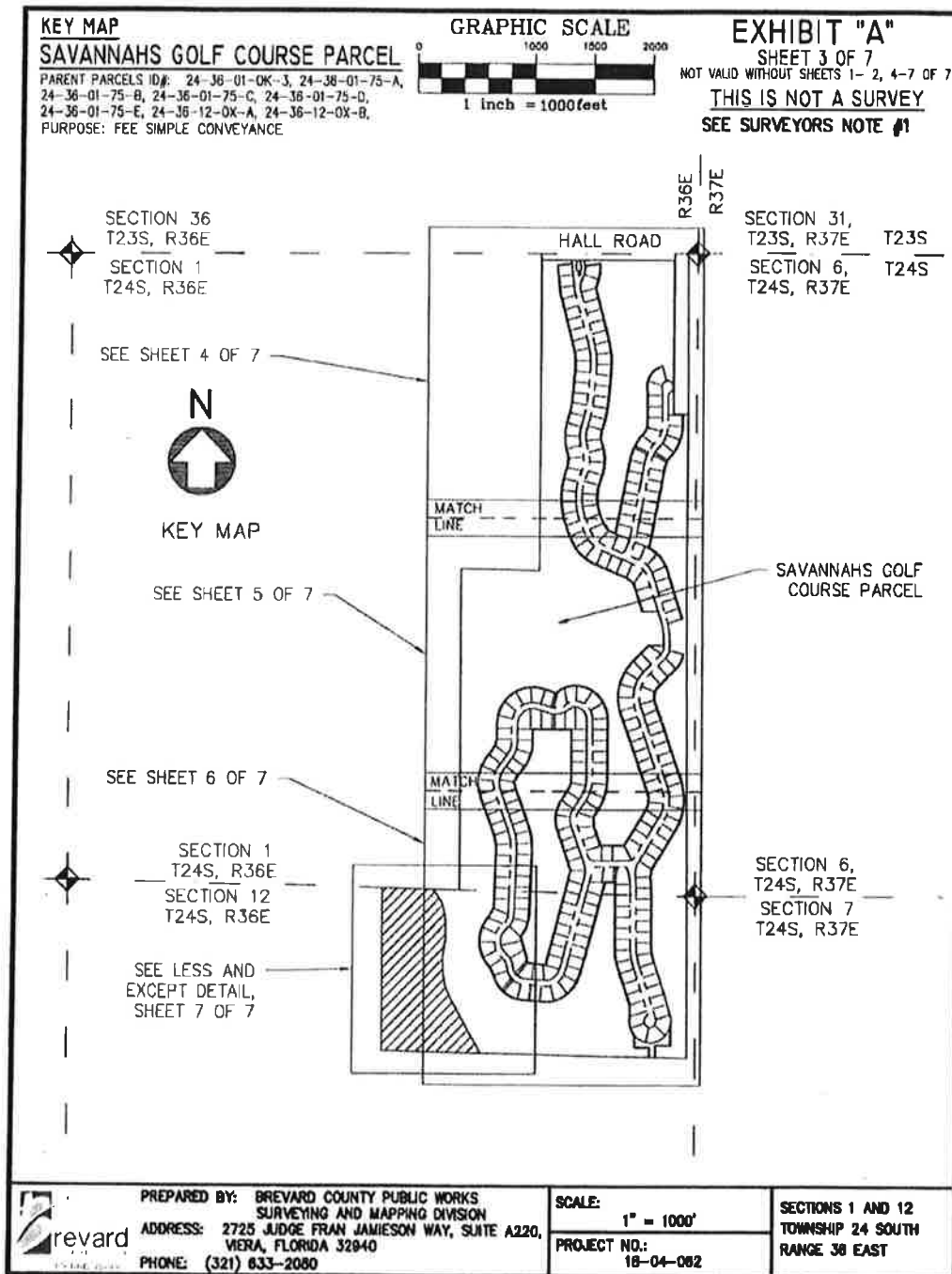
- | | |
|---|--|
|  | = SAVANNAHS GOLF COURSE PARCEL |
|  | = LESS AND EXCEPT PARCEL |
|  | = SAVANNAHS GOLF COURSE BOUNDARY LINE |
|  | = SECTION LINE |
|  | = RIGHT OF WAY LINE |
|  | = PLAT, LOT OR TRACT LINE |
|  | = EASEMENT LINE (SEE SURVEYOR'S NOTES) |

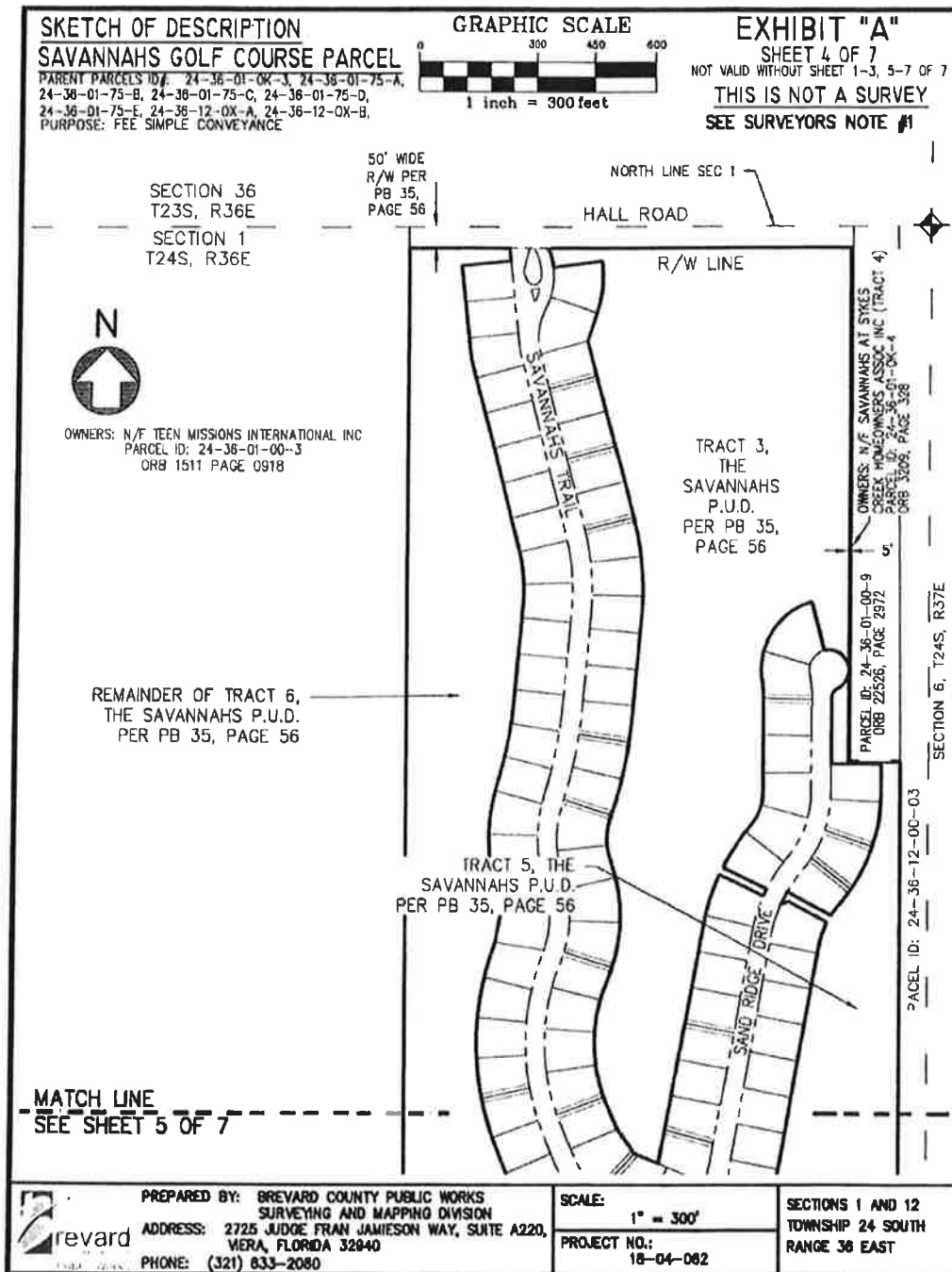


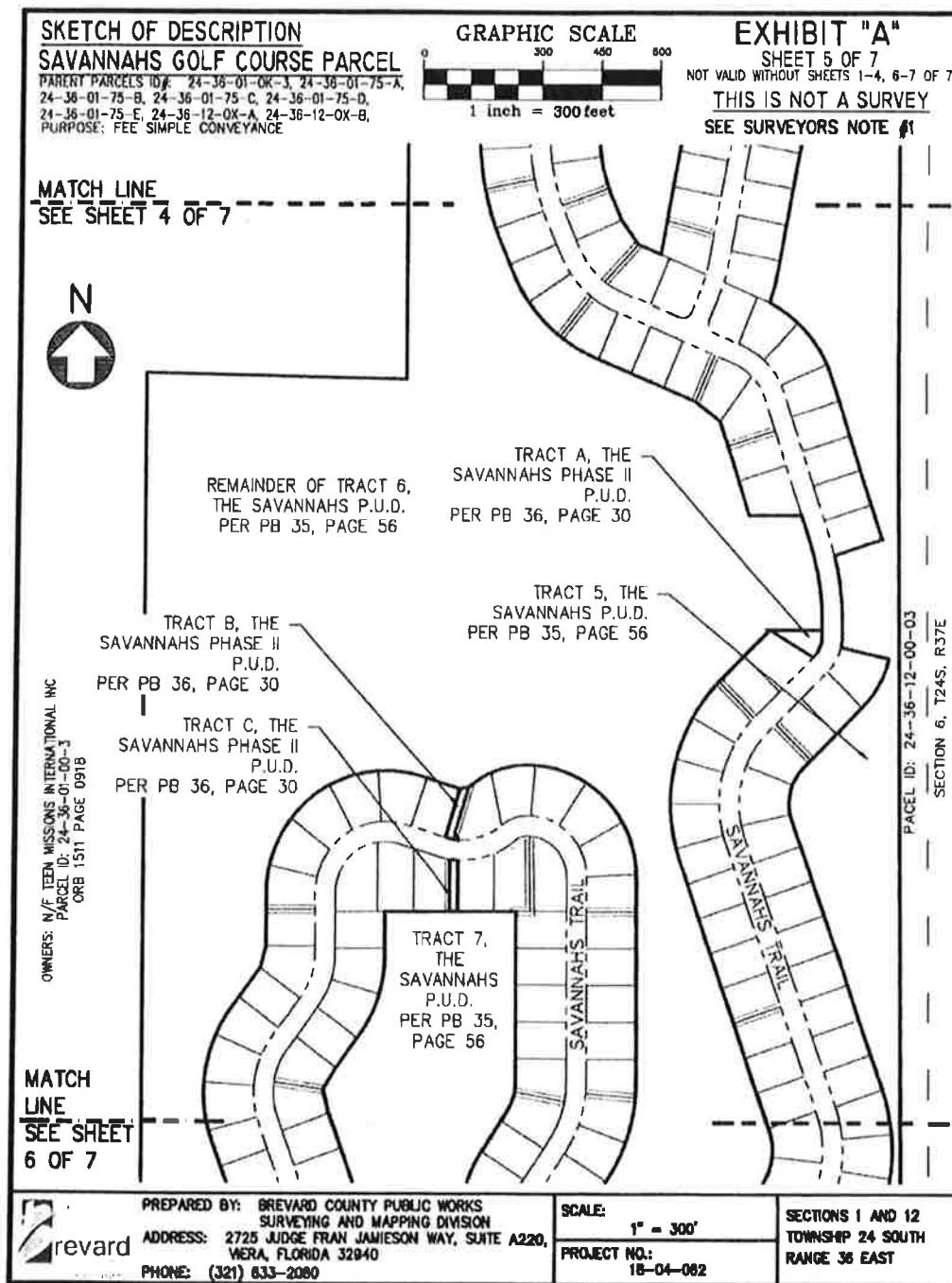
PREPARED BY: BREVARD COUNTY PUBLIC WORKS
SURVEYING AND MAPPING DIVISION
ADDRESS: 2725 JUDGE FRAN JAMIESON WAY, SUITE A220,
VIERA, FLORIDA 32940
PHONE: (321) 833-2080

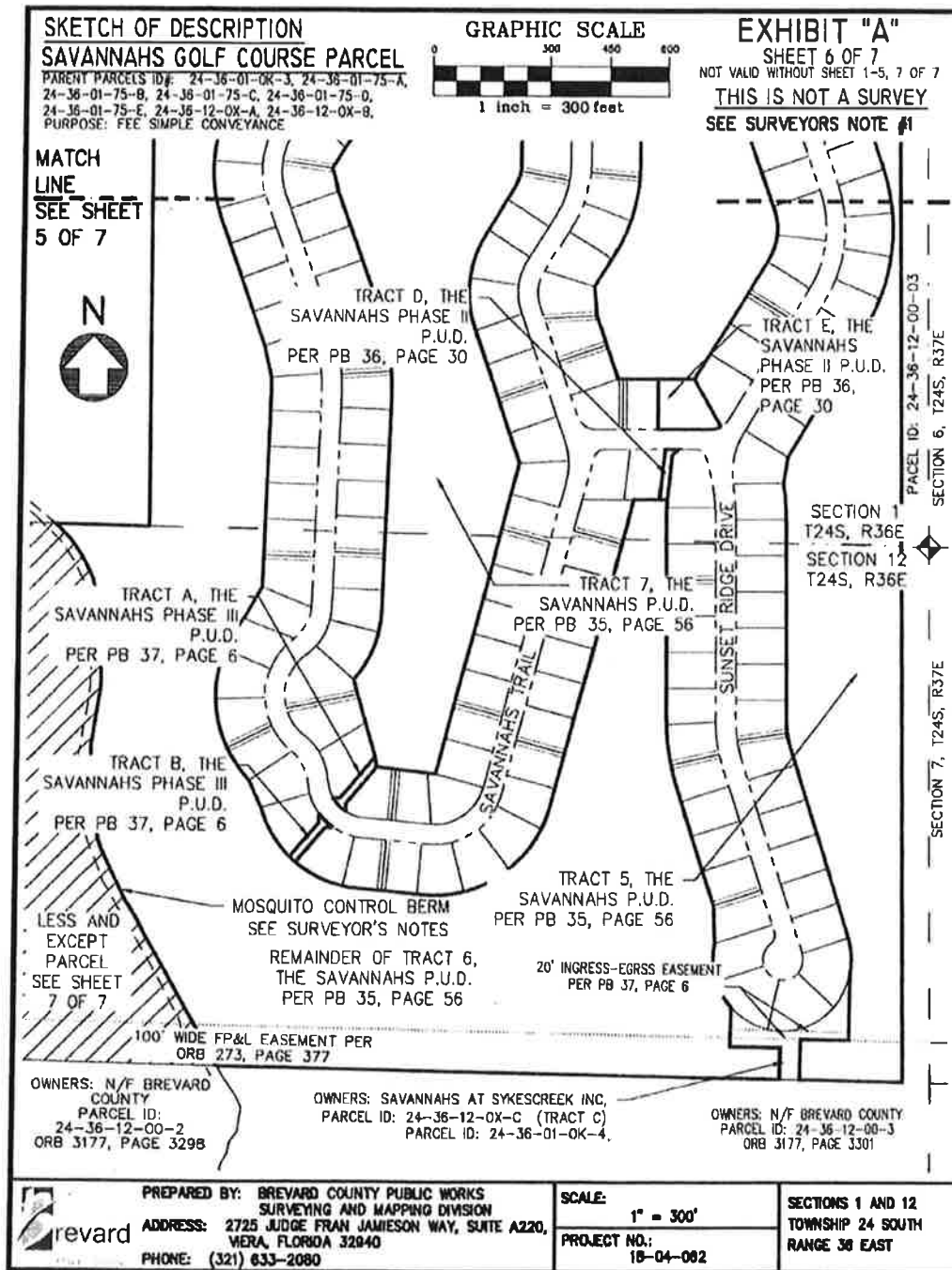
SCALE:
NOT APPLICABLE
PROJECT NO.:
18-04-082

SECTIONS 1 AND 12
TOWNSHIP 24 SOUTH
RANGE 36 EAST









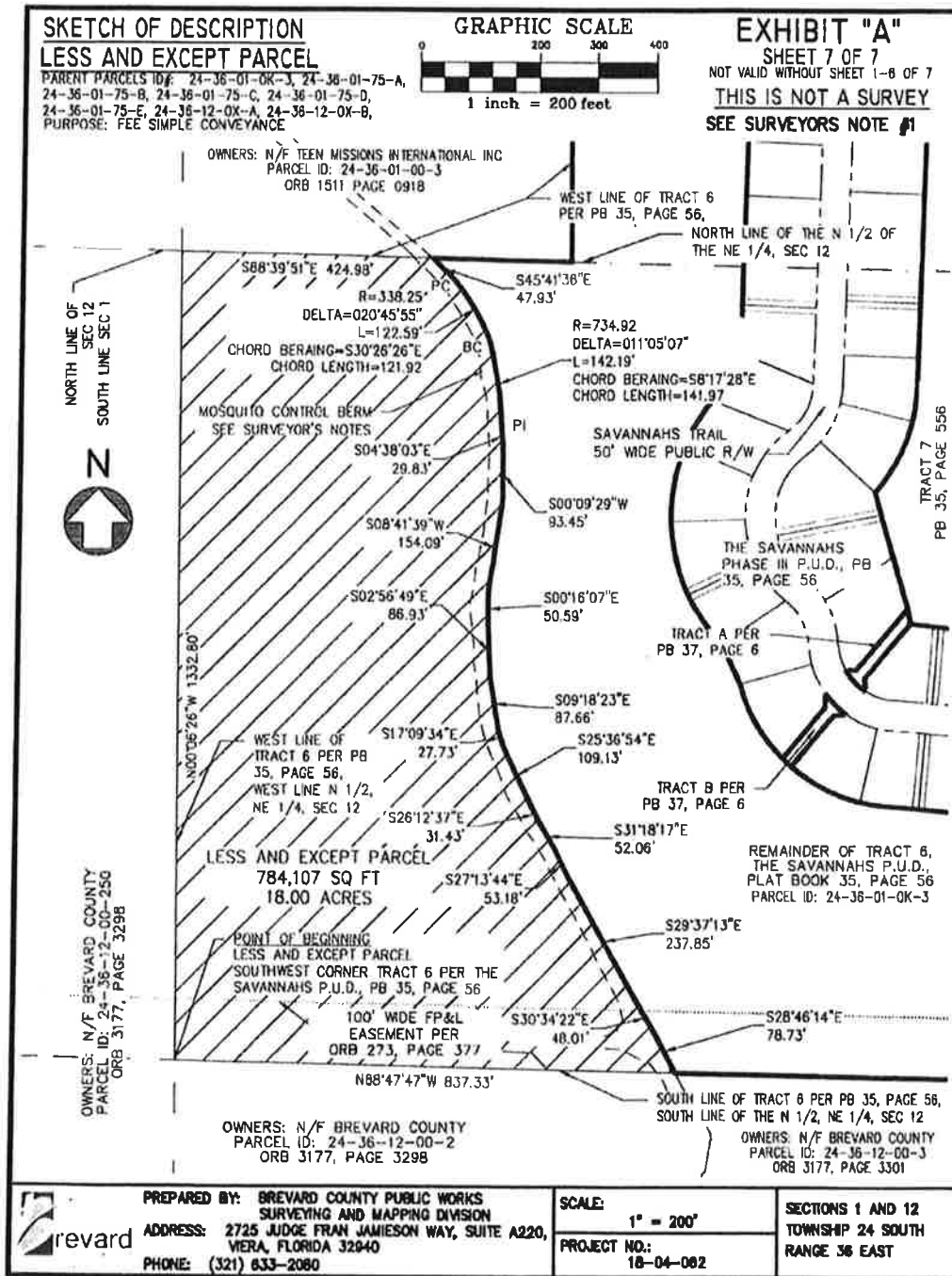


EXHIBIT F

GUARANTY AGREEMENT

This GUARANTY AGREEMENT hereinafter referred to as "Guaranty," is made as of the _____ day of _____ 2018, by THE SAVANNAHS AT SYKES CREEK HOMEOWNERS' ASSOCIATION, INC., Florida Not for Profit Corporation, hereinafter referred to as "Guarantor", for the benefit of BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY."

WHEREAS, BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter referred to as "County", and the Savannahs at Sykes Creek Homeowners' Association entered into an agreement through which the COUNTY abandoned the property described in Exhibit A, located at 3915 Savannah Trail, Merritt Island, FL 32953 ("Savannahs Golf Course") and the HOA accepted the Savannahs Golf Course(the Agreement being attached to this Guaranty Agreement and incorporated herein); and

WHEREAS, the Guarantor has entered into an agreement with the Savannahs at Sykes Creek Community Development District ("CDD") for the lease of the Savannahs Golf Course; and

WHEREAS, the undersigned has requested the COUNTY provide a line of credit, pursuant to the terms and conditions of the Revolving Line of Credit Note ("Note") attached herein as Exhibit B, to the CDD on the condition that the undersigned execute this Agreement as Guarantor;

NOW THEREFORE, in consideration of the execution and delivery of the attached Note by the COUNTY, and for other valuable consideration, receipt of which is hereby acknowledged by the Guarantor, it is agreed as follows:

1. The undersigned, hereby guarantees to the COUNTY the due and punctual payment of monies, interest, and costs payable under said Note, and each and every installment thereof, as well as the full, prompt, and complete performance by CDD of all covenants, conditions and provisions in the Note for which the CDD is responsible, for the full term of the Note with no less force and effect than if the undersigned were named as the CDD, and the undersigned jointly and severally will on demand pay all amounts at any time in arrears, and will make good any and all defaults occurring under the Note. COUNTY may bring an action against Guarantor to recover from Guarantor all actual damages suffered.

2. This Guaranty shall be absolute, continuing, and unlimited, and the COUNTY shall not be required to take any proceedings against the CDD, or give any notice to the undersigned before the COUNTY has the right to demand payment or performance by the undersigned on the CDD's default. This Guaranty and the liability of the undersigned hereunder shall in no way be impaired or affected by any assignment of the Note, or by any forbearance or

delay in enforcing any of the terms, conditions, covenants or provisions of the Note, or by any amendment, modification, or revision of the Note.

3. No action or proceeding brought or instituted under this Guaranty against the undersigned, and no recovery received in pursuance thereof shall be any bar or defense to any further action or proceeding that may be brought under this Guaranty due to any further default by the CDD.

4. The liability of the undersigned shall not be deemed to be waived, released, discharged, impaired or affected by reason of the release or discharge of the CDD and/or the undersigned in any receivership, bankruptcy, including Chapter VII, Chapter X, or Chapter XI bankruptcy proceedings or other reorganization proceeding under the Bankruptcy Act, or other proceeding, or the rejection or disaffirmance of the Note in any proceedings.

5. There shall be no modification of the provisions of this Guaranty unless they are in writing and signed by the undersigned and the COUNTY.

6. All of the terms, agreements and conditions of the Guaranty shall be joint and several, and shall extend to and be binding on the undersigned, their heirs, executors, administrators and assigns.

7. This Guaranty shall be governed by the law of the state of Florida. Venue for any legal action brought by any party to this Guaranty to interpret, construe or enforce this Guaranty shall be in a court of competent jurisdiction in and for Brevard County, Florida. COUNTY AND GUARANTOR HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ARISING OUT OF OR RELATING TO THIS GUARANTY.

8. In the event of any legal action to enforce the terms of this Guaranty, each party shall bear its own attorneys' fees and costs.

9. Guarantor shall comply with all applicable Federal, State and County rules and laws.

10. Notice under this Guaranty shall be given to the County by mailing written notice, postage prepaid to Brevard County Attorney's Office, 2725 Judge Fran Jamieson Way, Viera, Florida 32940, and notice shall be given to the Guarantor by mailing written notice, postage prepaid to 137 S. Courtenay Parkway, #683, Merritt Island, FL 32952.

IN WITNESS WHEREOF, the undersigned have hereunto set their signatures and seals on [date].

[SIGNATURE PAGE FOLLOW]

GUARANTOR:
SAVANNAHS AT SYKES CREEK
HOMEOWNERS' ASSOCIATION,
a Florida Limited Liability Company

ATTEST

Alicia Baker
Alicia Baker

(CORPORATE SEAL)

By: Keith A. Lowe
Print: KEITH A. LOWE
Title: President
Date: 06/01/18

STATE OF FLORIDA §
COUNTY OF Brevard §

On this 1st day of June, 2018, before me, the undersigned notary public, personally appeared Keith Lowe, known to me to be the person whose name is that subscribed within this Guaranty Agreement and who acknowledged before me that they executed the foregoing Guaranty Agreement.

[signature of Notary Public—State of Florida]

Sonia A. Bosinger
Notary Public, State of FL
My Commission expires: 11/13/20

Personally Known ☒ or Produced Identification _____
Type of Identification Provided: _____

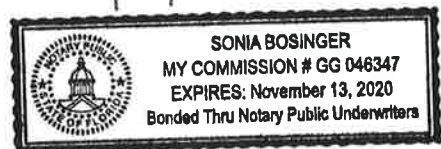


EXHIBIT A TO EXHIBIT F

LEGAL DESCRIPTION

Tracts 3, 5, 6 and 7, of THE SAVANNAHS, according to the plat thereof, as recorded in Plat Book 35, at Page 56/62, Public Records of Brevard County, Florida and comprising THE SAVANNAHS GOLF COURSE, Merritt Island, Florida.



EXHIBIT B TO EXHIBIT F
REVOLVING LINE OF CREDIT NOTE

Principal Amount:
\$1,200,000.00

Interest Rate:
2.75% Simple interest

CDD:
Savannahs at Sykes Creek Community Development District

COUNTY:
Brevard County Board of County Commissioners

FOR VALUE RECEIVED, Savannahs at Sykes Creek Community Development District ("CDD") promises to pay to Brevard County Board of County Commissioners (the "COUNTY"), the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000.00) or the aggregate unpaid principal amount of all advances made by COUNTY to CDD pursuant to the terms of this Note, whichever is less, together with interest thereon from the date each advance is made until paid in full, at an interest rate of two and three quarters percent (2.75%) simple interest per annum (the "Interest Rate"). Interest will be calculated on a basis of a 360-day year and charged for the actual number of days elapsed. The proceeds from the line of credit shall only be used for the operation and maintenance of the Savannahs Golf Course which is more particularly described in Exhibit A of this Note ("Savannahs Golf Course").

Definitions: The following term shall have the meanings set forth below:

Advance – Each disbursement of proceeds under this Note.

1.

Maturity. The principal, any unpaid accrued interest and other charges and fees, shall be due and payable fifteen (15) years from May 22, 2018 (the "Maturity Date"). Notwithstanding the foregoing, the entire unpaid principal sum of this Note, together with accrued and unpaid interest thereon, shall become immediately due and payable upon an event of default as set forth herein.

2.

Draw Termination Date. No Advances shall be drawn after May 22, 2020 ("Draw Termination Date").

3.

Interest. All sums advanced pursuant to this Note shall bear interest from the date each Advance is made until paid in full at an interest rate of two and three quarters percent (2.75%) simple interest per annum (the "Interest Rate"). Interest will be calculated on a basis of a 360-day year and charged for the actual number of days elapsed.

4.

Default Interest. Notwithstanding the foregoing, upon the occurrence of an event of default hereunder, the Interest Rate shall immediately increase to the highest rate allowable under applicable law, and shall continue at such rate, both before and after judgment, until the Credit Line has been repaid in full and all of CDD's other obligations to COUNTY hereunder have been fully paid and discharged.

5.

Interest Payments; Repayment. All Interest on the then outstanding principal balance shall be paid on an annual basis commencing 90 days after July 1, 2018, and continuing each October 1 thereafter. The entire unpaid principal balance, together with any unpaid accrued interest and other unpaid charges or fees hereunder, shall be due and payable on the Maturity Date. Payment shall be made to the COUNTY at such place as the COUNTY may, from time to time, designate in lawful money of the United States of America. All payments received hereunder shall be applied as follows: first, to any late charge; second, to any costs or expenses incurred by COUNTY in collecting such payment or to any other unpaid charges or expenses due hereunder; third, to accrued interest; fourth, to principal; and fifth, the balance; provided, however, upon occurrence of an event of default, the COUNTY may, in its discretion, change the priority of the application of payments as it deems appropriate. CDD may prepay principal and/or interest at any time without penalty.

The failure to remit any monetary amounts owed by CDD under the terms of this Note, within fifteen (15) business days after receipt of written notice of default from COUNTY that the same are due, shall constitute an event of default.

The revolving line of credit is being provided to the CDD in consideration of its intent to lease the Savannahs Golf Course for a term of at least 25 years from the Savannahs at Sykes Creek Homeowners' Association and to use the proceeds from this Note for the operation and maintenance of the Savannahs Golf Course. The termination or expiration of any lease agreement between the Savannahs at Sykes Creek Homeowners' Association and the CDD to lease the Savannahs Golf Course shall constitute an event of default.

6.

Prepayment. CDD may pre-pay the sums due under this Note, in whole or in part, at any time from time to time, without penalty or premium.

7.

Collateral; Security. As security for all obligations of CDD to COUNTY, this Note shall be secured by a bond equal to One Million Two Hundred Thousand Dollars (\$1,200,000.00). In case of an event of default the COUNTY shall have the rights to call the bond and demand satisfaction for unpaid principal or interest from the Surety.

Before receiving an Advance from COUNTY, the CDD shall provide to COUNTY a certified copy of the recorded bond or bonds, as required by COUNTY. The COUNTY shall not make any payment to the CDD until the CDD has complied with this paragraph. The surety bond(s) shall be in amounts at least equal to One Million Two Hundred Thousand dollars (\$1,200,000.00) and in such form and with such sureties as are acceptable to COUNTY. CDD shall ensure that the executed copy of the bond form is complete. These bond(s) shall remain in effect at least until one year after the date when final payment becomes due. All bonds shall be in the forms prescribed by law or regulation and shall be executed by such sureties licensed to do business in Florida, to the COUNTY's satisfaction. All bonds signed by an agent must be accompanied by a certified copy of the Power of Attorney.

The surety company shall have a minimum A.M. Best's financial size category ranking of VI, and the agent countersigning the bond shall be resident in the State of Florida.

8.

Default. Upon and after the occurrence of an event of default (as set forth herein) or other material breach of the Note, unless such event of default or breach is waived, this Note may, at the option of COUNTY and without further demand, notice or legal process of any kind, be declared by COUNTY, and in such case shall immediately become, due and payable.

9.

Waiver. Demand, presentment, protest and notice of non-payment and protest, notice of intention to accelerate maturity, notice of acceleration of maturity and notice of dishonor are hereby waived by CDD. Subject to the terms of the Note, COUNTY may extend the time of payment of this Note, postpone the enforcement hereof, grant any indulgences, release any party primarily or secondarily liable hereon, or agree to any subordination of CDD's obligations hereunder without affecting or diminishing COUNTY's right of recourse against CDD, which right is hereby expressly reserved.

10.

Transfer; Successors and Assigns. The terms and conditions of this Note shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Notwithstanding the foregoing, the COUNTY may not assign, pledge, or otherwise transfer this Note without the prior written consent of the CDD. Subject to the preceding sentence, this Note may be transferred only upon surrender of the original Note for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument of transfer in form satisfactory to the CDD. Thereupon, a new note for the same principal amount and interest will be issued to, and registered in the name of, the transferee.

11.

Governing Law. This Note and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Florida, without giving effect to principles of conflicts of law. Venue for any legal action brought by any party to this Note to interpret, construe or enforce this Note shall be in a court of competent jurisdiction in and for Brevard County, Florida. COUNTY AND CDD HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ARISING OUT OF OR RELATING TO THIS NOTE.

12.

Notices. All notices, requests, demands and other communications under this Note, shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given or within five (5) business days if mailed to the party to whom notice is to be given, by first-class mail, registered, or certified, postage prepaid and properly addressed as follows:

If to the CDD, addressed to: 137 S. Courtenay Parkway #683
Merritt Island, FL 32952

If to COUNTY, addressed to: Brevard County Attorney's Office
2725 Judge Fran Jamieson Way
Viera, FL 32940

Any notice mailed to any party hereunder will be deemed effective within five (5) business days of deposit in the United States mail.

13.

Amendments and Waivers. The terms of this Note may be amended only in writing signed by CDD and COUNTY. This Note constitutes and contains the entire agreement between and among the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, promises and understandings, whether written or oral, proposed or otherwise, regarding the subject matter hereof.

14.

Counterparts; Facsimile Signatures. This Note may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement. Facsimile signatures shall be sufficient for execution of this Note.

15.

Action to Collect on Note. If action is instituted to collect on this Note, the CDD promises to pay all costs and expenses, including reasonable attorneys' fees, incurred in connection with such action.

16.

Loss of Note. Upon receipt by the CDD of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Note or any Promissory Note exchanged for it, and indemnity satisfactory to the CDD (in case of loss, theft or destruction) or surrender and cancellation of such Note (in the case of mutilation), the CDD will make and deliver in lieu of such Note a new Note of like tenor.

17.

Other Parties Liable. All promises, waivers, agreements and conditions applicable to CDD shall likewise be applicable to and binding upon any other parties primarily or secondarily liable for the payment of this Note, including all guarantors, endorsers and sureties.

18.

Severability. If any clause or provision of this Note is illegal, invalid or unenforceable under present or future laws (the deletion of which would not adversely affect the receipt of any material benefit or substantially increase the burden of any part hereto) effective during this Note, then and in that event, it is the intention of the parties that the remainder of this Note shall not be affected. All rights, powers, and privileges conferred by this Note upon the parties shall be cumulative but not restricted to those given by law.

IN WITNESS WHEREOF, this Revolving Line of Credit Note is executed as of

Signed, sealed and delivered
in the presence hereof:

CDD:

Savannahs at Sykes Creek Community
Development District

Print Name: _____

By: _____
(As approved by the Board on _____.)

Attest: _____

Print Name: _____

LEGAL DESCRIPTION**SAVANNAHS GOLF COURSE PARCEL**

PARENT PARCELS ID#: 24-36-01-OK-3, 24-36-01-75-A,
24-36-01-75-B, 24-36-01-75-C, 24-36-01-75-D,
24-36-01-75-E, 24-36-12-OK-A, 24-36-12-OK-B,
PURPOSE: FEE SIMPLE CONVEYANCE

EXHIBIT "A"

SHEET 1 OF 7

NOT VALID WITHOUT SHEETS 2-7 OF 7

THIS IS NOT A SURVEY
SEE SURVEYORS NOTE #1,
SHEET 2 OF 7

LEGAL DESCRIPTION: SAVANNAHS GOLF COURSE PARCEL (BY SURVEYOR)

A PARCEL OF LAND BEING TRACTS 3, 5, 7 AND A PORTION OF TRACT 6 OF THE SAVANNAHS P.U.D., ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 35, PAGE 56 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, TOGETHER WITH TRACTS A, B, C, D, AND E OF THE SAVANNAHS PHASE II P.U.D., ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 36, PAGE 30, AND TOGETHER WITH TRACTS A AND B OF THE SAVANNAHS PHASE III P.U.D., ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 37 PAGE 6, AND BEING LOCATED WITHIN THE EAST ONE-HALF OF SECTION 1 AND WITHIN THE NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER OF SECTION 12, TOWNSHIP 24 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA;

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS WITHIN SAID TRACT 6:


BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 6, THENCE NORTH 00° 06' 26" WEST ALONG THE WEST LINE OF SAID TRACT 6, SAID LINE ALSO BEING THE WEST LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER FOR A DISTANCE OF 1332.80 FEET; THENCE SOUTH 88° 39' 51" EAST CONTINUING ALONG SAID WEST LINE OF TRACT 6 AND ALONG THE NORTH LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER FOR A DISTANCE OF 424.98 FEET; THENCE DEPARTING SAID WEST LINE AND SAID NORTH LINE, RUN SOUTH 45° 41' 38" EAST FOR A DISTANCE OF 47.93 FEET TO THE POINT OF CURVATURE OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 338.25 FEET, A CENTRAL ANGLE OF 20° 45' 55", AND WHOSE LONG CHORD BEARS SOUTH 30° 26' 26" EAST; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 121.92 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 734.92 FEET, A CENTRAL ANGLE OF 11° 05' 07", AND WHOSE LONG CHORD BEARS SOUTH 08° 17' 28" EAST; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 141.97 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENTIAL LINE; THENCE SOUTH 04° 38' 03" EAST FOR A DISTANCE OF 29.83 FEET; THENCE SOUTH 00° 09' 29" WEST FOR A DISTANCE OF 93.45 FEET; THENCE SOUTH 08° 41' 39" WEST FOR A DISTANCE OF 154.09 FEET; THENCE SOUTH 00° 18' 07" EAST FOR A DISTANCE OF 50.59 FEET; THENCE SOUTH 02° 56' 49" EAST FOR A DISTANCE OF 86.93 FEET; THENCE SOUTH 09° 18' 23" EAST FOR A DISTANCE OF 87.66 FEET; THENCE SOUTH 17° 09' 34" EAST FOR A DISTANCE OF 27.73 FEET; THENCE SOUTH 25° 36' 54" EAST FOR A DISTANCE OF 109.13 FEET; THENCE SOUTH 26° 12' 37" EAST FOR A DISTANCE OF 31.43 FEET; THENCE SOUTH 31° 18' 17" EAST FOR A DISTANCE OF 52.06 FEET; THENCE SOUTH 27° 13' 44" EAST FOR A DISTANCE OF 53.18 FEET; THENCE SOUTH 29° 37' 13" EAST FOR A DISTANCE OF 237.85 FEET; THENCE SOUTH 30° 34' 22" EAST FOR A DISTANCE OF 48.01 FEET; THENCE SOUTH 28° 46' 14" EAST FOR A DISTANCE OF 78.73 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 6, SAID LINE ALSO BEING THE SOUTH LINE OF SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER; THENCE NORTH 88° 47' 47" WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 837.33 FEET TO THE POINT OF BEGINNING.

THE AREA OF THE SAVANNAHS GOLF COURSE PARCEL AS DESCRIBED ABOVE AND SHOWN HEREIN IS 150.76 ACRES (6,567,209 SQUARE FEET), MORE OR LESS.

UNLESS OTHERWISE INDICATED, ALL PUBLIC RECORDS REFER TO THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA. THE ABOVE DESCRIBED LANDS IS SUBJECT TO ALL EASEMENTS, RIGHTS OF WAY, COVENANTS, AND RESTRICTIONS OF RECORD. THIS SURVEYOR DID NOT PERFORM OR WAS NOT PROVIDED A SEARCH OF THE PUBLIC RECORDS; NO TITLE OPINION IS EXPRESSED OR IMPLIED.

PREPARED FOR:

BREVARD COUNTY BOARD OF COUNTY
COMMISSIONERS


MICHAEL J. SWEENEY, PSM 4870
PROFESSIONAL SURVEYOR & MAPPER
NOT VALID UNLESS SIGNED AND SEALED

PREPARED BY: BREVARD COUNTY PUBLIC WORKS SURVEYING AND MAPPING DIVISION
ADDRESS: 2725 JUDGE FRAN JAMIESON WAY, SUITE A220, VIERA, FLORIDA 32940
PHONE: (321) 633-2080



DRAWN BY: R HENNING	CHECKED BY: M SWEENEY	PROJECT NO. 18-04-028			SECTIONS 1 AND 112 TOWNSHIP 24 SOUTH RANGE 36 EAST
		REVISIONS	DATE	DESCRIPTION	
DATE: 5/11/18	SHEET: 1 OF 1				

SURVEYOR'S NOTES**SAVANNAHS GOLF COURSE PARCEL**

PARENT PARCELS ID# 24-36-01-OK-3, 24-36-01-75-A,
24-36-01-75-B, 24-36-01-75-C, 24-36-01-75-D,
24-36-01-75-E, 24-36-12-OK-A, 24-36-12-OK-B,

PURPOSE: FEE SIMPLE CONVEYANCE

EXHIBIT "A"

SHEET 2 OF 7

NOT VALID WITHOUT SHEETS 1, 3-7 OF 7

THIS IS NOT A SURVEY

SEE SURVEYORS NOTE #1

SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT A SURVEY BUT ONLY A GRAPHIC DEPICTION OF THE LEGAL DESCRIPTION SHOWN HEREIN.
2. BEARINGS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE 0801 (NAD83(2011)) AND REFERENCED TO THE SOUTH LINE OF SAVANNAHS P.U.D., PER PLAT BOOK 35, PAGE 58 AS BEING NORTH 88°47'47" WEST
3. ONLY RIGHTS OF WAY AND EASEMENTS SHOWN ON APPLICABLE RECORD PLATS ARE INDICATED HEREON. NO OWNERSHIP AND ENCUMBRANCE REPORT OR OTHER INFORMATION WAS FURNISHED TO THE SURVEYOR AND MAPPER.
4. REFERENCE MATERIALS:
 - a. OFFICIAL RECORDS BOOK 2976, PAGE 4792, OFFICIAL RECORDS BOOK 3199, PAGE 3791, AND OFFICIAL RECORDS BOOK 3199, PAGE 3793.
 - b. PLAT BOOK 35, PAGE 58; PLAT BOOK 36, PAGE 30; AND PLAT BOOK 37, PAGE 9 (REFERRED HEREIN AS SAID PLATS).
 - c. SPECIFIC PURPOSE SURVEY, MOSQUITO CONTROL BERM SOUTH OF HALL ROAD, PREPARED FOR BREVARD COUNTY MOSQUITO CONTROL, PREPARED BY BREVARD COUNTY SURVEYING AND MAPPING DIVISION, PROJECT NO. 17-02-032, FIELD DATE 7/27/17, LATEST REVISION 4/27/18.
5. EASEMENTS AND RIGHT OF WAYS:
 - a. A 100 FOOT WIDE FLORIDA, POWER & LIGHT EASEMENT PER OFFICIAL RECORDS BOOK 273, PAGE 377(SHOWN HEREIN).
 - b. PER SAID PLATS:
 - i. A 10 FOOT WIDE "P.U. & D.E." ALONG CERTAIN LOT LINES AS IDENTIFIED ON SAID PLATS (SHOWN HEREIN).
 - ii. "AN EASEMENT 7.50 FEET WIDE IS HEREBY RESERVED ALONG ALL FRONT, REAR, AND SIDE LOT LINES FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES AND DRAINAGE, UNLESS OTHERWISE SHOWN"(NOT SHOWN HEREIN).
 - iii. SPECIFICALLY PER PLAT BOOK 37, PAGE 9; A 20.0 FOOT INGRESS - EGRESS EASEMENT ACROSS TRACT C (SHOWN HEREIN).
 - c. PER OFFICIAL RECORDS BOOK 2860, PAGE 690 (AS REFERENCED WITHIN PLAT BOOK 37, PAGE 9); "THE SPOIL BANK ROAD LOCATED ADJOINING HALL ROAD AND THE BARGE CANAL IN MERRITT ISLAND, FLORIDA, AS SHOWN ON BREVARD COUNTY MAPS IS HEREBY DECLARED TO BE A PUBLIC ROAD AS A MATTER OF LAW." IT IS NOT KNOWN WHETHER THE SPOIL BANK ROAD IS IN THE SAME LOCATION AS THE MOSQUITO CONTROL BERM, HOWEVER IT APPEARS THE MOSQUITO CONTROL BERM ADJOINS HALL ROAD AND THE BARGE CANAL.
6. AREA CALCULATIONS:

THE SAVANNAHS PUD (PLAT BOOK 35, PAGE 58):

TRACT 3:	888,748 SQUARE FEET
TRACT 5:	978,302 SQUARE FEET
REMAINDER OF TRACT 8	4,076,803 SQUARE FEET*
TRACT 7	578,890 SQUARE FEET

THE SAVANNAHS PHASE II PUD (PLAT BOOK 36, PAGE 30):

TRACT A:	4,824 SQUARE FEET
TRACT B:	2,702 SQUARE FEET
TRACT C:	2,526 SQUARE FEET
TRACT D:	2,628 SQUARE FEET
TRACT E:	16,006 SQUARE FEET

THE SAVANNAHS PHASE III PUD (PLAT BOOK 37, PAGE 9):

TRACT A:	3,059 SQUARE FEET
TRACT B:	2,721 SQUARE FEET

TOTAL 6,567,209 SQUARE FEET (150.76 ACRES)








AREA CALCULATIONS ARE BASED ON THE ACREAGE OF THE TRACTS AS STATED ON SAID RECORDED PLATS LESS AND EXCEPT THE AREA WEST OF THE EASTERLY LINE OF THE EXISTING MOSQUITO BERM.

*(4,880,910 SQUARE FEET - 784,107 SQUARE FEET = 4,076,803 SQUARE FEET)

ABBREVIATIONS

BC = BEGIN CURVE
FP&L = FLORIDA POWER & LIGHT
N/F = NOW OR FORMERLY
ORB = OFFICIAL RECORDS BOOK
PB = PLAT BOOK
PC = POINT OF CURVATURE
PI = POINT OF INTERSECTION
PU & DE = PUBLIC UTILITY AND DRAINAGE EASEMENT
R = RANGE OR RADIUS
R/W = RIGHT OF WAY
SEC = SECTION
SQ. FT. = SQUARE FEET
T = TOWNSHIP

LEGEND

- | | |
|---|--|
|  | = SAVANNAHS GOLF COURSE PARCEL |
|  | = LESS AND EXCEPT PARCEL |
|  | = SAVANNAHS GOLF COURSE BOUNDARY LINE |
|  | = SECTION LINE |
|  | = RIGHT OF WAY LINE |
|  | = PLAT, LOT OR TRACT LINE |
|  | = EASEMENT LINE (SEE SURVEYOR'S NOTES) |



PREPARED BY: BREVARD COUNTY PUBLIC WORKS
SURVEYING AND MAPPING DIVISION
ADDRESS: 2725 JUDGE FRAN JAMIESON WAY, SUITE A220,
VIERA, FLORIDA 32940
PHONE: (321) 833-2080

SCALE:
NOT APPLICABLE
PROJECT NO.:
18-04-082

SECTIONS 1 AND 12
TOWNSHIP 24 SOUTH
RANGE 36 EAST

