

Prepared by and Return To:
Andrew J. Hand
Shepard, Smith & Cassidy, PA
2300 Maitland Center Pkwy,
Suite 100
Maitland, FL 32751



MEMORANDUM OF AGREEMENT

(Maitland City Centre)

This **Memorandum of Agreement** (“MOA”) is executed this 18th day of November 2015, by and between the **City of Maitland, Florida**, a Florida municipal corporation (“City”), whose address is 1776 Independence Lane, Maitland, FL 32751, the **City of Maitland, Florida Community Redevelopment Agency**, an entity created pursuant to Part III of Chapter 163, Florida Statutes (“CRA”), and **Maitland City Center, LLC**, a Florida limited liability company (“Developer”), whose address is 968 Lake Baldwin Lane, Orlando, Florida 32801, hereafter collectively referred to as the “Parties.”

WITNESSETH:

1. On November 18, 2014, the parties entered into a **Development Agreement** (“**Agreement**”) which affects the real property described in Exhibit “A” attached hereto (the “**Property**”).
2. **City** and the **CRA** are authorized by home-rule powers and Part III of Chapter 163, Florida Statutes to enter into development agreements, and **City** duly scheduled, advertised and held a public hearing on October 23, 2014, and the Maitland City Council and Community Redevelopment Agency duly scheduled, advertised and held a second public hearing, a joint meeting to consider this Agreement on November 17, 2014, and heard all persons desiring to speak for and against said Agreement.
3. The **Agreement** sets forth the rights and obligations of the **Parties**, one to another.
4. The term of the **Agreement** is for a period of four years from the date that this **MOA** is duly recorded in the Public Records of Orange County, Florida (“Effective Date”) and includes covenants running with the land unless the **Agreement** is terminated pursuant to its terms by the **Parties**.
5. Pursuant to the terms of the **Agreement**, **Developer** intends to construct a mixed-use development consistent and compatible with the aesthetic architectural and urban theme of the existing City Hall on Independence Lane (the “**Project**”). The Agreement sets forth the approved uses for the Project, the terms, covenants and conditions applicable to the development of the Project on the Property and the rights, and obligations of the **Parties** in connection with the development of the Project on the Property.

6. This **MOA** is intended to act only as notice of the existence of the **Agreement** and its general terms. To the extent the terms of this **MOA** conflict with the terms of the **Agreement**, the terms of the **Agreement** shall control.

7. A complete copy of the **Agreement** may be obtained from:

Community Development Director
City of Maitland, Florida
1776 Independence Lane
Maitland, Florida 32751

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS THEREOF, the parties have set their hands and seals on the date first given above.

Signed, sealed and delivered in the presence of:

CITY OF MAITLAND, FLORIDA

By: [Signature]
Jim Williams, City Manager

[Signature]
Print Name: Shauna Moulton

Date: 5/20/15

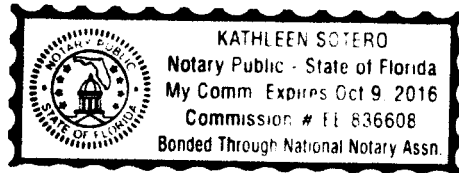
[Signature]
Print Name: Rachelle Mercado

Attest:
[Signature]
Maria Waldrop, City Clerk

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on this 20th day of May, 2015, by Jim Williams and Maria Waldrop, as City Manager and City Clerk of the CITY OF MAITLAND, FLORIDA, a Florida municipal corporation, on behalf of the corporation.

[Signature]
Notary Public
Print Name: Kathleen Sotero



CITY OF MAITLAND, FLORIDA
COMMUNITY REDEVELOPMENT
AGENCY

By: [Signature]

Dale McDonald, Chairman

Shauna R. Moulton

Print Name: Shauna Moulton

[Signature]

Print Name: Andrew Hand

Attest:

[Signature]

Maria Waldrop, City Clerk

Date: 5-20-15

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on this 20th day of May, 2015, by Dale McDonald and Maria Waldrop, as Chairman and City Clerk of the CITY OF MAITLAND, FLORIDA COMMUNITY REDEVELOPMENT AGENCY, on behalf of the agency.

[Signature]

Notary Public

Print Name: Kathleen Sotero



MAITLAND CITY CENTER, LLC, a Florida limited liability company

By: [Signature]
David Lamm, Manager

[Signature]

Print Name: Karen Pascucci

[Signature]

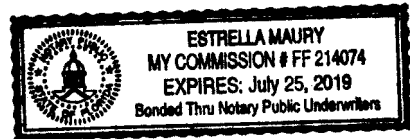
Print Name: Anna Tirado

Date: 5/18/15

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on this 18 day of May, 2015 by David Lamm, as Manager of MAITLAND CITY CENTER, LLC, a Florida limited liability company, on behalf of the company.

[Signature]
Notary Public
Print Name: Estrella Maury



JOINDER AND CONSENT TO MEMORANDUM OF AGREEMENT

THIS JOINDER AND CONSENT is given as of this 27 day of February, 2015, by **NEW TRADITIONS BANK**, a Florida banking association (hereinafter “**New Traditions**”), with a mailing address of 145 South Orlando Avenue, Suite 1, Maitland, Florida 32751.

RECITALS

WHEREAS, New Traditions is the fee simple title holder of that certain real property located in Orange County, Florida, more particularly described as the “Property” in the Agreement and MOA; and

WHEREAS, Developer, the City and the CRA have entered into the Agreement and MOA for the redevelopment of the Project on the Property; and

WHEREAS, Developer has entered into a Contract to purchase the Property from New Traditions upon completion of site plan approval and issuance of various other development approvals, permits and agreements with respect to the Property, including, without limitation the Agreement; and

WHEREAS, New Traditions, as owner of the Property, joined in and consented to the Agreement and desires to join in and consent to the MOA.

NOW, THEREFORE, in consideration of the premises hereof and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, New Traditions hereby states and declares as follows:

1. New Traditions acknowledges that it has authorized the Developer to file and pursue any and all applications for development orders, permits and approvals required or associated with redevelopment of the Project on the Property consistent with the Agreement, including, but not limited to, applications for final site plan approval, preliminary and final subdivision approval and stormwater and utility agreements and permits.

2. New Traditions acknowledges that as the owner of the Property, it has an interest in the Agreement, has joined in and consented to the Agreement and hereby joins in and consents to the MOA for the purpose of subjecting the Property to the terms and conditions of the Agreement and MOA.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, New Traditions has caused these presents to be executed in manner and form sufficient to bind it as of the date and year first written above.

Signed, sealed and delivered in the presence of:

NEW TRADITIONS BANK, a Florida banking association

Trish Teague
Name: Trish Teague

By: Sidney G Cash
Name: SIDNEY G CASH
Its: VICE CHAIRMAN

Lyn R Lockhart
Name: Lyn R Lockhart

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 27 day of February 2015, by Sidney G Cash, as Vice Chairman of NEW TRADITIONS BANK, a Florida banking association, on behalf of the banking association. ~~He~~she is personally known to me or has produced personally known identification.

Notary Public
Name: Deborah U Snipes
Commission No.: EE154596
My Commission Expires: 1-3-2016

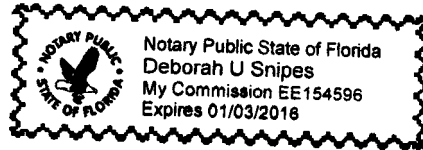


EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

LOTS 16, 17, 18, AND 19, BLOCK B, GEO. H. PACKWOOD'S PLAN OF THE TOWN OF MAITLAND, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK D, PAGE 26, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS AND EXCEPT ROAD RIGHT-OF-WAY ON EAST.

PARCEL 2:

LOTS 1, 2, 3, AND 4, COLE'S REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK L, PAGE 50, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

PARCEL 3:

PARCEL "A"

LOTS 11, 12, 13, 14 AND 15, BLOCK B, GEO. H. PACKWOOD'S PLAN OF THE TOWN OF MAITLAND, AS RECORDED IN PLAT BOOK D, PAGE 26, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS THAT PORTION OF LOTS 12 AND 13 OF SAID BLOCK B, DESCRIBED AS FOLLOWS: BEGIN 33 FEET WEST AND 17 FEET SOUTH OF THE NORTHEAST CORNER OF THE AFORESAID LOT 12, BLOCK B, RUN SOUTH OF THE NORTHEAST CORNER OF THE AFORESAID LOT 12, BLOCK B, A DISTANCE OF 93 FEET; THENCE WEST AND PARALLEL WITH THE NORTH BOUNDARY OF SAID BLOCK B, A DISTANCE OF 100 FEET; THENCE NORTH AND PARALLEL WITH THE EAST BOUNDARY OF SAID BLOCK B, A DISTANCE OF 100 FEET; THENCE EAST AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK B, A DISTANCE OF 93 FEET; THENCE SOUTHEASTERLY 9.90 FEET TO THE POINT OF BEGINNING, LESS THE EAST 33 FEET OF SAID LOTS IN U.S. HIGHWAY 17-92; LESS THE NORTH 10 FEET OF SAID LOTS IN HORATIO AVENUE, LESS THE WEST 20 FEET OF LOTS 11, 13, 14, AND 15 USED FOR INTER STREET; AND LESS THAT PART OF LOT 12 DEEDED TO STATE OF FLORIDA BY WARRANTY DEED DATED AUGUST 25, 1959 AND RECORDED AUGUST 27, 1959 IN OFFICIAL RECORDS BOOK 597, PAGE 33, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; AND LESS THAT PART OF LOTS 11, 12, 13, 14, AND 15 DEEDED THE STATE OF FLORIDA BY WARRANTY DEED DATED OCTOBER 7, 1970 AND RECORDED NOVEMBER 9, 1970 IN OFFICIAL RECORDS BOOK 2001, PAGE 805, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

PARCEL "B"

FROM THE NORTHEAST CORNER OF LOT 12, BLOCK B, GEO. H. PACKWOOD'S PLAN OF THE TOWN OF MAITLAND, AS RECORDED IN PLAT BOOK D, PAGE 26, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, RUN N.89°05'36"W. 33.0 FEET ALONG THE NORTH BOUNDARY OF SAID LOT 12 TO A POINT ON THE WEST RIGHT

OF WAY LINE OF STATE ROAD 15 & 600 (U.S. HIGHWAY 17-92), RUN THENCE S.00°58'44"W. 110.00 FEET ALONG SAID WEST RIGHT OF WAY LINE FOR THE POINT OF BEGINNING; THENCE RUN N.89°05'36"W., 100 FEET PARALLEL WITH THE AFORESAID NORTH BOUNDARY OF LOT 12, THENCE N.00°58'44"E. 96.42 FEET PARALLEL WITH THE AFORESAID WEST RIGHT OF WAY LINE OF STATE ROAD 15 & 600 (U.S. HIGHWAY 17-92) TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF STATE ROAD S-436-A; RUN THENCE S.87°59'41"E. 85.02 FEET ALONG SAID RIGHT OF WAY TO A POINT LYING N.87°59'41"W. 15 FEET FROM THE AFORESAID WEST RIGHT OF WAY LINE OF STATE ROAD 15 & 600 (U.S. HIGHWAY 17-92); THENCE RUN S.43°30'29"E. 21.40 FEET TO A POINT ON THE SAID WEST RIGHT OF WAY LINE OF STATE ROAD 15 & 600 (U.S. HIGHWAY 17-92), SAID POINT LYING S.00°58'44"W. 15.00 FEET FROM THE AFORESAID SOUTH RIGHT OF WAY LINE OF STATE ROAD S-436-A; RUN THENCE S.00°58'44"W. 79.50 FEET ALONG SAID WEST RIGHT OF WAY LINE OF STATE ROAD 15 & 600 (U.S. HIGHWAY 17-92) TO THE POINT OF BEGINNING.

PARCEL A & B ARE ALSO DESCRIBED AS:

LOTS 11, 12, 13, 14, AND 15, BLOCK B, GEO. H. PACKWOOD'S PLAN OF THE TOWN OF MAITLAND, AS RECORDED IN PLAT BOOK D, PAGE 26, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS ROAD RIGHT OF WAY ON EAST, NORTH AND WEST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF U.S. HIGHWAY 17-92 (STATE ROAD 15 & 600) WITH THE SOUTH LINE OF AFOREMENTIONED LOT 15, BLOCK B, THENCE N.01°04'38"E., ALONG SAID WEST RIGHT OF WAY LINE A DISTANCE OF 208.13 FEET; THENCE N.43°32'35"W., ALONG SAID WEST RIGHT OF WAY LINE A DISTANCE OF 21.42 FEET TO THE SOUTH RIGHT OF WAY LINE OF HORATIO AVENUE (STATE ROAD S-436-A), THENCE N.87°59'41"W., ALONG SAID SOUTH RIGHT OF WAY LINE A DISTANCE OF 105.61 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVE A RADIUS OF 5685.58 FEET, A CENTRAL ANGLE OF 01°11'36", A CHORD BEARING OF N.88°35'29"W.; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 118.41 FEET TO THE END OF SAID CURVE, THENCE S.30°42'30"W., A DISTANCE OF 14.00 FEET; THENCE S.89°17'30"W., A DISTANCE OF 5.00 FEET; THENCE S.01°06'57"W., A DISTANCE OF 214.06 FEET TO THE AFOREMENTIONED S. LINE OF LOT 15, THENCE S.89°03'48"E., ALONG SAID SOUTH LINE A DISTANCE OF 251.12 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

LOT 20, BLOCK B, GEO. H. PACKWOOD'S PLAN OF THE TOWN OF MAITLAND, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK D, PAGE 26, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS AND EXCEPT ROAD RIGHT-OF-WAY ON EAST.

AND

LOT 5, COLE'S REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED
IN PLAT BOOK L, PAGE 50, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.