


RETURN TO:
EQUITABLE TITLE OF CELEBRATION, LLC
610 SYCAMORE STREET, SUITE 190
CELEBRATION, FL 34747

Cery



This instrument prepared by and
after recording return to:

Andrew J. Orosz, Esquire
Townes, Drosdick, Doster, Kantor & Reed, P.A.
15 North Eola Drive
Orlando, Florida 32801

ASSIGNMENT OF DEVELOPMENT RIGHTS, CREDITS, AND APPROVALS

THIS ASSIGNMENT OF DEVELOPMENT RIGHTS, CREDITS, AND APPROVALS ("Assignment"), is made and entered into as of this 12th day of May, 2014 (the "Effective Date"), by and between **EAGLE POINTE PARTNERS, LLC**, a Florida limited liability company ("Assignor"), whose address is 607 Celebration Avenue, Celebration, Florida 34747, and **HANOVER EAGLE POINTE, LLC**, a Florida limited liability company ("Assignee"), whose address is 2420 S. Lakemont Avenue, Suite 450, Orlando, FL 32814.

WITNESSETH:

WHEREAS, on even date herewith, Assignor has conveyed to Assignee that certain real property located in Lake County, Florida, being more particularly described on **Exhibit "A"** attached hereto and made a part hereof (the "Property"); and

WHEREAS, in connection with Assignor's conveyance of the Property to Assignee, Assignor desires to assign to Assignee, and Assignee desires to accept the assignment of the Development Rights, Credits, and Approvals (defined below).

NOW, THEREFORE, for and in consideration of the sum of \$10.00, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. **Incorporation of Recitals.** The above recitals are true and correct and are incorporated herein by this reference.
2. **Assignment of Development Rights, Credits, and Approvals.** Assignor does hereby grant, assign, transfer and set over unto Assignee all of Assignor's right, title and interest in and to the following (collectively, the "Development Rights, Credits, and Approvals"):
 - a. all tangible and intangible personal property owned by Assignor located on, or held solely in connection with, the Property;
 - b. all pre-paid impact fees, utilities connections, tap or hook-up fees, concurrency or capacity reservation fees, utility deposits, credits, refunds or prorata share of any "buy-ins," "rebates," "incentives," "reimbursements" and impact fee credits related to the Property (including, without limitation, any offsite or onsite infrastructure improvements; deposits, contributions or dedications made for the benefit of the Property with any utility providers);
 - c. all applications, licenses, permits, approvals, consents, authorizations and other entitlements with or from any governmental or quasi-governmental authorities related solely to or

benefiting the Property (including the offsite in-tract infrastructure improvements benefitting the Property), including, but not limited to, any and all permits, approvals, development rights, vested rights, density, average daily trips, entitlements, benefits, rights, privileges, exemptions, concurrency approvals, capacity encumbrances or reservations, capacity agreements (including, but not limited to, Capacity Enhancement Agreements), wetland mitigation credits, water rights, sewer rights and other utility rights, associated solely with the Property;

d. all contracts, agreements, leases, representations and warranties that relate solely to, or benefit the Property; and

e. all surveys, drawings, plans, specifications, diagrams, reports and other architectural and engineering work product associated with the Property.

3. **Assumption of Development Rights, Credits, and Approvals.** Assignee does hereby assume and accept the Development Rights, Credits, and Approvals assigned to Assignee by this Assignment and all of Assignor's rights, title and interest thereunder; provided, however, Assignee assumes only those obligations of the Development Rights, Credits, and Approvals which arise on or after the Effective Date hereof.

4. **Amendment of Development Rights, Credits, and Approvals.** Assignee hereby agrees that it is not authorized to, and covenants that it shall not, under any circumstances whatsoever, attempt to, take action to, or consent to, the amending, supplementing or modifying of the Development Rights, Credits, and Approvals without Assignor's express prior written consent, which consent may be withheld, conditioned or denied, in Assignor's sole and absolute discretion. Any attempt by Assignee, its successors or assigns, to amend, supplement or modify the Development Rights, Credits, and Approvals in violation of this Section shall be null and void.

Except as otherwise agreed in writing by Assignor, Assignee hereby agrees to take all actions necessary to keep the Development Rights, Credits, and Approvals, including, but not limited to, any and all concurrency approvals, valid and in effect at all times and free from violation or expiration.

Assignee covenants to promptly deliver to Assignor any and all notices of termination or disputes, or default or claims of breach or default, of the Development Rights, Credits, and Approvals.

5. **Default.** In the event that either party hereto breaches the terms of this Assignment or is otherwise in default hereunder, the other party hereto shall have the right to seek any and all remedies under applicable law and in equity including, but not limited to, the right to seek equitable and injunctive relief and damages. In the event of any dispute hereunder or of any action to interpret or enforce this Assignment, any provision hereof or any matter arising herefrom, the party which does not prevail shall pay to the prevailing party all costs and expenses incurred including, without limitation, attorneys', paralegals' and expert fees, incurred by the prevailing party, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial, on appeal or post-judgment.

6. **Representations and Warranties.** Assignor represents and warrants to Assignee that, to the knowledge of Assignor, Assignor: (i) is the sole owner and holder of the Development Rights, Credits, and Approvals assigned by Assignor to Assignee herein; (ii) has the right and authority to enter into, execute and deliver this Assignment in favor of Assignee; (iii) has not previously sold, assigned, transferred, remised, released or quit-claimed any of the Development Rights, Credits, and Approvals to any person or entity; (iv) the Development Rights, Credits, and Approvals are free and clear from all encumbrances and obligations; and (v) there are no breaches or defaults of the Development Rights, Credits, and Approvals as of the date hereof.

7. **Indemnity.** Assignor hereby defends, indemnifies and holds Assignee harmless from any and all fees (including reasonable attorneys' fees), costs and damages arising from Assignor's default or non-compliance with the Development Rights, Credits, and Approvals arising prior the Effective Date hereof. Assignee hereby defends, indemnifies and holds Assignor harmless from any and all fees (including reasonable attorneys' fees), costs and damages arising from Assignee's default or non-compliance with the Development Rights, Credits, and Approvals arising on or after the Effective Date hereof.

8. **Notices.** Any notice to Assignor and/or Assignee required by this Assignment shall be addressed to such party at its post office address listed above.

9. **Entire Agreement.** This Assignment contains the entire agreement of the parties hereto with respect to the subject matter hereof, and no change of any item or provision of this Assignment shall be valid or binding unless the same shall be in writing and signed by all the parties hereto.

10. **Binding.** This Assignment runs with the land and shall be binding upon Assignor and Assignee, and their respective successors and assigns.

11. **Governing Law.** This Assignment shall be governed and interpreted under the laws of the State of Florida. Assignor and Assignee agree that the resolution of any disputes with regard to this Assignment shall lie only in Orange County, Florida. In no event shall either Assignor or Assignee be entitled to a jury by trial on any issues in which a trial by jury is permitted under applicable law.

12. **Counterparts.** This Assignment may be executed in any number of counterparts, each of which shall be deemed an original.

13. **Further Assurances.** Each of the parties hereto agree that they shall execute and deliver to the other such additional and supplemental documents or further assurances, from time to time as requested, as may be necessary to implement the transactions contemplated pursuant to this Assignment when requested to do so by any party to this Assignment.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Assignor and Assignee have hereto caused this Assignment to be executed as of the Effective Date.

Signed, sealed and delivered in the presence of:

Assignor:

EAGLE POINTE PARTNERS, LLC, a Florida limited liability company

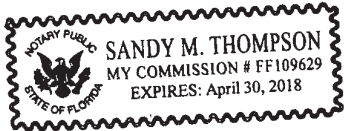
Print Name: Yafiza Logrono
Print Name: SANDY M THOMPSON

By: [Signature]
Name: JEFF IPPOLITI
Title: MANAGER

[SEAL]

STATE OF FLORIDA
COUNTY OF Osceola

This instrument was acknowledged before me this 11th day of June, 2014, by Jeff Ippoliti as manager of **EAGLE POINTE PARTNERS, LLC**, a Florida limited liability company, on behalf of the company, who is personally known to me OR has produced _____ as identification.



[Signature]
Signature of Notary Public – State of Florida
Print Name _____
Commission Number _____
My Commission Expires _____

Signed, sealed and delivered in the presence of **Assignee:**
the following two (2) witnesses:

**HANOVER EAGLE POINTE, LLC,
a Florida limited liability company**

Sheri Carnicella
Printed Name: Sheri Carnicella

[Signature]
Printed Name: Timothy Tasso

By: HANOVER LAND COMPANY, LLC,
a Florida limited liability company,
its Manager

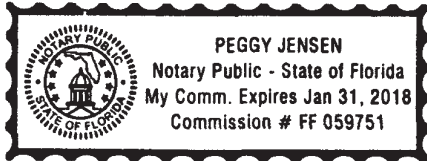
[Signature]
By: _____
Name: William S. Orosz, Jr.
Title: President

[Seal]

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28th day of May, 2014,
by William S. Orosz, Jr. as President of HANOVER LAND COMPANY, LLC, a Florida limited
liability company, as the Manager of HANOVER EAGLE POINTE, LLC, a Florida limited
liability company, on behalf of the company. Said person (check one) is personally known to
me or produced _____ as identification.



[Signature]
Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

EXHIBIT "A"**Legal Description of Property**

Parcel 1, Plat of Eagle Pointe, Phase I, a Subdivision according to the Plat thereof as recorded in Plat Book 59, Pages 36-42, of the Public Records of Lake County, Florida.

AND

Parcel 3, Plat of Eagle Pointe, Phase I, a Subdivision according to the Plat thereof as recorded in Plat Book 59, Pages 36-42, of the Public Records of Lake County, Florida.