

Proposed Conditions/Agreement:

1. CEMEX Construction Materials Florida, LLC ("CEMEX") intends to excavate, mine, process, store, sell and transport sand or other materials from, the property Lake Louisa, LLC ~~property~~ has under lease to CEMEX. The property on which CEMEX intends to perform the forgoing activities is located within the boundaries of Phase One and Phase Two as reflected on the attached Exhibit "1" ("Property"). CEMEX shall, at its expense, and in compliance with the various setbacks referenced in Table 1, construct a 10 foot high, 70 foot wide earthen berm with 3:1 slopes, with a 10 foot flat top for property within Phase One and Phase Two of the Conceptual Mine Plan set forth on Exhibit "1". CEMEX shall also install 6-foot high chain-link security fencing and landscaping along and within 25 feet of the outside toe of the berm. The landscaping shall be between the fencing and adjacent property/roadway adequate to ~~offer~~ provide a vegetative screen into the Property with pine or similar trees planted on approximate 12'x12' pattern. All berms, fencing, and landscaping for Phase One part of the Property shall be maintained by CEMEX, at its expense, until the Phase One Property is no longer used for mining purposes and has been reclaimed in accordance with Lake County issued permits. ~~or expiration of the lease, whichever is sooner.~~ Prior to commencement of excavation, mining, processing, storing, selling or transporting sand from any portion of Phase One of the Property, CEMEX agrees to shall berm, landscape (including trees) and fence Phase One of the Property. Cemex shall berm, landscape (including trees) and fence Phase Two Property at least ninety (90) days prior to commencement of excavating, mining, processing, storing, selling or transporting sand from of any portion of Phase Two.
2. CEMEX, at its expense, shall (i) design a 4-lane paved road along the existing Schofield Road from US 27 to the Orange County line (the "4 lane design"), including all Lake County required intersection improvements at US 27 and associated stormwater and appurtenant facilities, and (ii) permit and construct a 2-lane paved road within the portion of the 4-lane design along the existing Schofield Road from US 27 to the Orange County line in addition to turn lanes at the US 27 intersection with Schofield Road sufficient to accommodate traffic flow and stacking, including at peak hours, in accordance with and subject to FDOT and Lake County requirements (collectively referred to as the "2-lane road"). As part of the 2-lane road, CEMEX shall, at its expense, permit and construct (i) curb cuts along Schofield Road at the locations and widths reasonably requested by each property owner abutting the 2-lane road provided such curb cuts comply with Lake County requirements, and (ii) all roadway, stormwater and associated improvements included in the 2-lane road, substantially in accordance with Lake County standards for future developments of the Wellness Way Area Plan (retail, office and residential uses), as amended or superseded by another future land use or comprehensive plan amendment, and adopted ~~through by~~ through by Lake County Ordinance or other governmental entity, and "in compliance" as defined in Florida Statutes ("WWAP") and as may be otherwise required by Lake County Public Works or other governmental entity with jurisdiction. Upon the easterly extension of that portion of Schofield Road from US 27 beyond the 90 degree turn south either a signal or three-way stop signs shall be permitted and installed at the resulting intersection. Further at the entrance to the Property to be located at or within ¼ mile east or west of where Cook Road intersects Schofield Road, either a signal or four-way stop signs shall be permitted and installed. CEMEX shall complete the foregoing improvements on or before commencement of sales of processed material to non-CEMEX entities, but no later than 180 days after trucking of material from the Property over public roadways commences. ~~The~~ The property owners of land abutting the road shall cooperate reasonably with CEMEX in connection with any steps required

to be taken by CEMEX to permit and construct the 2 lane road, by furnishing to CEMEX or any applicable governmental agency, such further information as may be requested in the possession of the abutting property owner, and by providing, without expense, temporary construction licenses to allow for CEMEX to construct approved curb cuts. ~~CEMEX agrees to contribute a maximum of \$10 million for all expenses and obligations required in this paragraph 2.~~ Only those costs associated with the design of the 4-lane design and the permitting, engineering, construction, easement and right-of-way acquisition, and mitigation for the 2-lane road shall be included in calculating CEMEX's obligation for the road expenses under this paragraph 2. CEMEX and property owners shall each reserve from their respective properties abutting Schofield Road, one half of the required right of way for the 4-laning of Schofield Road.

3. Although CEMEX and Lake Louisa, LLC shall not be entitled to any impact fee credits or traffic/trip vesting (other than vesting for sand mine operations) for the costs as described in paragraph 2 for that portion of the work between US27 and the entrance to the Property on Schofield Road within ¼ mile either side of the Cook Road and Schofield Road intersection expended by CEMEX, The the parties agree to support, and to execute and deliver upon CEMEX's request, letters of support for any petition or request by CEMEX to Lake County to apply transportation impact fees derived from the WWAP for CEMEX's design, permitting and construction of the 2-lane road and 4-lane design to pay for any such amount in excess of beyond \$3 six million dollars (\$6,000,000.00). Lake Louisa LLC shall be entitled to impact fee credits above the ~~\$3~~ six million dollar (\$6,000,000.00) threshold. To the extent CEMEX and Lake Louisa, LLC obtain impact fee credits, the landowners shall have the right to purchase such credits, or any portion of such credits, on a dollar for dollar basis.
4. No more than 100-acres of the Property at any one time shall be excavated or mined. After the completion of mining and subsequent sloping of the previously excavated mined area, those areas shall no longer be categorized as excavated or mined and will no longer count towards the 100-acres. The proposed plant processing area, freshwater reclamation lake, and tailings control areas are excluded from the 100-acre increments as set forth on Exhibit "1".
5. CEMEX shall complete all excavation, mining and processing on or before the earlier of 20 years from the date of commencement of sales of processed material from the Property or 22 years from the first date that the last of all permits required to enable CEMEX to commence and conduct excavation, mining and processing activities on any portion of the Property, has been obtained by CEMEX. No excavation, mining or processing shall occur in any buffer or setback area nor in any areas of the Property designated as open space by Lake County or other governmental entity with jurisdiction. ~~CEMEX shall retain the right to extend mining for the life of the permitted property up to 25 years if the operation has been deemed in substantial compliance during the first 20 years of operation.~~
6. Upon completion of mining related activities and reclamation of the Property, any setback or reclaimed property may be developed for any use other than mining, consistent with the WWAP.
7. Landowners' obligations under this paragraph 7 are contingent upon and shall not be effective unless and until the WWAP becomes final and effective without any challenge or appeals to the WWAP. Landowners shall provide additional right-of-way necessary for CEMEX to access the Property from US 27, as depicted in Exhibit "2". If additional right of way for stormwater

facilities for the 2-lane road is needed, Landowners shall also provide such right of way by fee simple conveyance or by providing a perpetual easement that runs with the land, if (i) CEMEX and Landowners agree on the location and plans for such stormwater facilities, and (ii) CEMEX pays each conveying Landowner reasonable compensation for such fee simple conveyance or easement. The compensation shall be determined as of the date of conveyance or easement by an independent Florida MAI appraiser acceptable to the conveying landowner(s) and CEMEX. If no mutually acceptable appraiser is selected, each landowner who is to convey right of way and CEMEX, shall each appoint an independent Florida MAI appraiser within 30 days. Each of the appraisers shall render his or her respective opinion of the compensation. If the two appraisers' determinations of compensation are within ten percent (10%) of each other, then the two appraisers' determinations shall be averaged and such average shall be the compensation for the right of way. If the two appraisers' determinations are more than ten percent (10%) apart, the two appraisers shall select a third independent Florida MAI appraiser who shall independently determine compensation, and the two (2) closest compensation figures of the three appraisers shall be averaged to determine the compensation. In the event that the third appraiser's determination of compensation is equidistant between the highest and the lowest, then notwithstanding the foregoing sentence, there shall be no averaging, and the third appraiser's determination of compensation shall be the compensation for the right of way. The parties shall each bear the cost of its own appraiser and one-half (1/2) of the cost of the third appraiser, if applicable.

8. Subsequent to site development and infrastructure construction completion for excavation and mining operations, excavation and mining will begin generally within the southwest corner of the Property in the vicinity of Trout Lake. CEMEX shall submit to Lake County staff any modifications to CEMEX's excavation, mining and reclamation plans and maps as necessary, as part of the operating permit process.
9. CEMEX shall complete excavation and mining within 1000' of the westernmost boundary of the Phase One Property (as set forth on Exhibit "1") subject to and within permitted setbacks, within the earlier of 5 years of the commencement date of sales of processed material or 7 years from the date that the last of all permits required to enable CEMEX to first commence and conduct excavation, mining and processing activities on any portion of the Property, has been obtained by CEMEX, provided that operational permits have not been revoked or suspended by any government agency. The annual cells represented as Years 1-5 on Exhibit "1" are those subject to this condition.
10. CEMEX shall construct the processing plant at a maximum elevation of the lowest feasible height, not to exceed 200 feet NGVD. Ingress and egress to and from the processing plant and for accessing the Property to excavate, mine, process, store, sell and transport sand or other material shall be limited to a single location on Schofield Road across from within ¼ mile either side of the intersection of Schofield Road and Cook Road, ~~or as approved by Lake County.~~
11. CEMEX may operate excavation, mining, processing or other mining activities on the Property, seven days a week, 24 hours a day until the earlier of (i) the first Planned Unit Development within the WWAP or other plan is approved by Lake County, ~~or other governmental entity,~~ and (ii) ~~vertical site~~ construction of the first residential or commercial building project situated within ~~¼-1/2-mile of the sand mine's property~~ Property boundary begins. Thereafter, CEMEX shall limit excavating and mining hours to between 5:00 AM and 6:00 PM, Monday through

Saturday, and processing activities shall be allowed, and the processing plant shall be allowed to operate, Monday through Saturday, ~~24 hours a day~~between 6:00 a.m. and 9:00 p.m. In some instances, additional activities may be required during non-operating hours due to preventative and emergency maintenance requirements.

12. CEMEX shall cause \$.037 per ton of materials from the Property sold to third parties to be deposited into an account for the benefit of Lake County to be used for future roadway projects within Wellness Way. The money shall not count toward CEMEX's obligation for the ~~road~~ expenses under paragraph 2.
13. CEMEX shall not interfere with, oppose, or appeal, directly or indirectly, any development applications or approvals, including, without limitation, any comprehensive plan amendments, rezoning, planned unit developments, site plans and plats, or other applications for the development of properties within the WWAP; ~~or other land use plan~~ provided such development applications or approvals generally follow the terms, conditions and provisions of the WWAP or other land use plan, and provided such development applications do not seek to, and such approvals do not, materially impede or materially interfere with CEMEX's ability to conduct sand mining activities at and from the Property as contemplated in this Proposed Conditions/Agreement. Notwithstanding anything in this agreement to the contrary, this paragraph 13 survives any termination, expiration, revocation or suspension of this agreement.
14. Likewise, Landowners shall not interfere with, oppose, or appeal, directly or indirectly, any Conditional Use permits or other development approvals sought or obtained by CEMEX for sand mining activities at and reclamation of, the Property; provided the Conditional Use Permits and other development approvals sought or obtained by CEMEX do not seek to, and such approvals do not, materially impede or interfere with the property owners' ability to develop, market, sell and use their properties for use allowed within WWAP or other approved land use, and provided the conditions set forth in this document, including all attached conditions, are incorporated into such development applications and approvals, including, without limitation, any Conditional Use permit applications and approvals for mining and excavation of the Property.
15. Landowners shall support in writing, the lifting of weight restrictions imposed previously by Orange County on Schofield Road, and will not solicit the imposition of any weight restrictions on Schofield Road ~~or any other road~~, provided the conditions in this Proposed Conditions/Agreements, including all attached conditions, are incorporated into the aforementioned development applications and approvals, and any Conditional Use permit applications and approvals for mining and excavation of the Property.
16. This agreement will remain in full force and effect unless Lake County denies a Conditional Use permit application from CEMEX to conduct sand mining activities at and from the Property, or CEMEX is denied any other required permit or approval to commence and conduct sand mining activities at and from the Property such that no portion of the Property is or may be used or entitled to be used to excavate, mine, process, store, sell or transport sand. In such case, this agreement shall terminate, unless CEMEX timely files a judicial or administrative proceeding to challenge or appeal the denial, in which case this agreement shall continue to be in full force and effect and shall terminate only upon exhaustion of any and all such judicial, administrative or other legal proceedings pursued by CEMEX where the denial of the Conditional Use permit is

not overturned and becomes final, or upon dismissal by CEMEX of its challenges. In the event of any denial and CEMEX seeks or intends to seek other approvals or permits to conduct sand mining operations, this agreement shall remain in full force and effect unless, and until all such approvals and permits are finally denied.

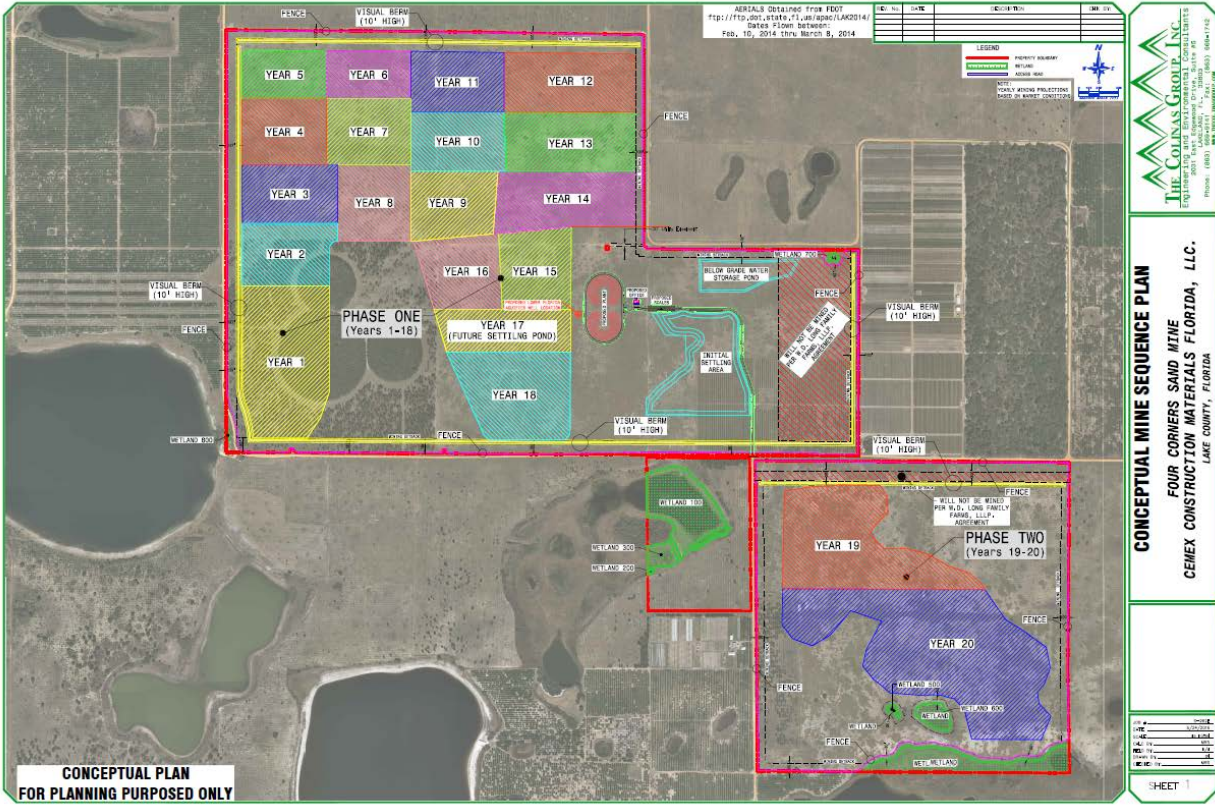
17. Upon execution of this agreement by CEMEX and the Landowners, the parties shall execute and deliver between the parties all documents necessary and appropriate and cooperate, to dismiss with prejudice all administrative petitions and challenges to the WWAP and the petition for writ of certiorari for Lake County's denial of the Conditional Use permit for mining, such that all such actions are terminated; provided that CEMEX shall not waive any right to institute any appeal or legal challenge for any future actions by Lake County which generally challenge or reject mining as it relates to land use within the WWAP , or which challenge, reject or impede CEMEX's ability to conduct mining operations on the Property as contemplated in this Proposed Conditions/Agreement. The terms of this Proposed Conditions/Agreement shall be binding on the parties and their assigns and successors. Lake Louisa, LLC, CEMEX and the property owners shall all execute and be bound and benefited by this agreement as well as each of their respective successors and assigns, lessees, sub-lessees and others with any right, title or interest to the properties covered by this agreement.
18. Reference to Landowners and property owners means South Lake Crossings I, LLC, South Lake Crossings II, LLC, South Lake Crossings III, LLC, Catherine E. Ross Groves, Inc., Clonts Groves, Inc., and Cra-Mar Groves, Inc.
19. ~~This Proposed Conditions/Agreement has been prepared as an aid to negotiations and is specifically subject to cooperation of Lake County and Orange County with respect to the matters contemplated hereunder.~~ This agreement is between the property owners, CEMEX and Lake Louisa, LLC and is binding upon them upon execution of this agreement. Other than as expressly provided in this Agreement, none of the parties hereto have any obligation to the other with respect to any party seeking approvals, agreements or other matters from any governmental entity or any other third party.

Table 1

Minimum Setbacks Agreed on CEMEX Four Corners Sand Mine Property				
	Required Setback between Property line & toe of berm closest to Property line in feet	Berm width in feet	Other Setbacks (internal roads, ROW's, Open space, etc.)	Total setback to excavation in feet
West Property Line	127	70		197
North Property Line	130	70		200
West side <u>East Property Line</u> along 5 Mile Road	100	70	75	175
South side <u>North Property Line</u> along 5 Mile Road	100	70	30	130
East Property Line abutting Hills' Property		70	1000* (includes berm)	1000
South Property Line along Schofield Rd. (north side of road)	127	70		197
South Property Line along Schofield Rd. (south side of road)	120	70	180 (includes berm)*	300
East side along Cook Rd.	<u>120</u>	<u>70</u>	225	225
South Property Line <u>abutting Cra-Mar Grove's Property</u>	<u>The greater of 225 feet north of the ordinary high water line of Sawgrass Lake and 225 feet north of South Property Line</u>	<u>70</u>	<u>225</u>	<u>300</u> <u>The greater of 225 feet north of the ordinary high water line of Sawgrass Lake and 225 feet north of South Property Line</u>
* denotes area covered under the Hills' agreement				

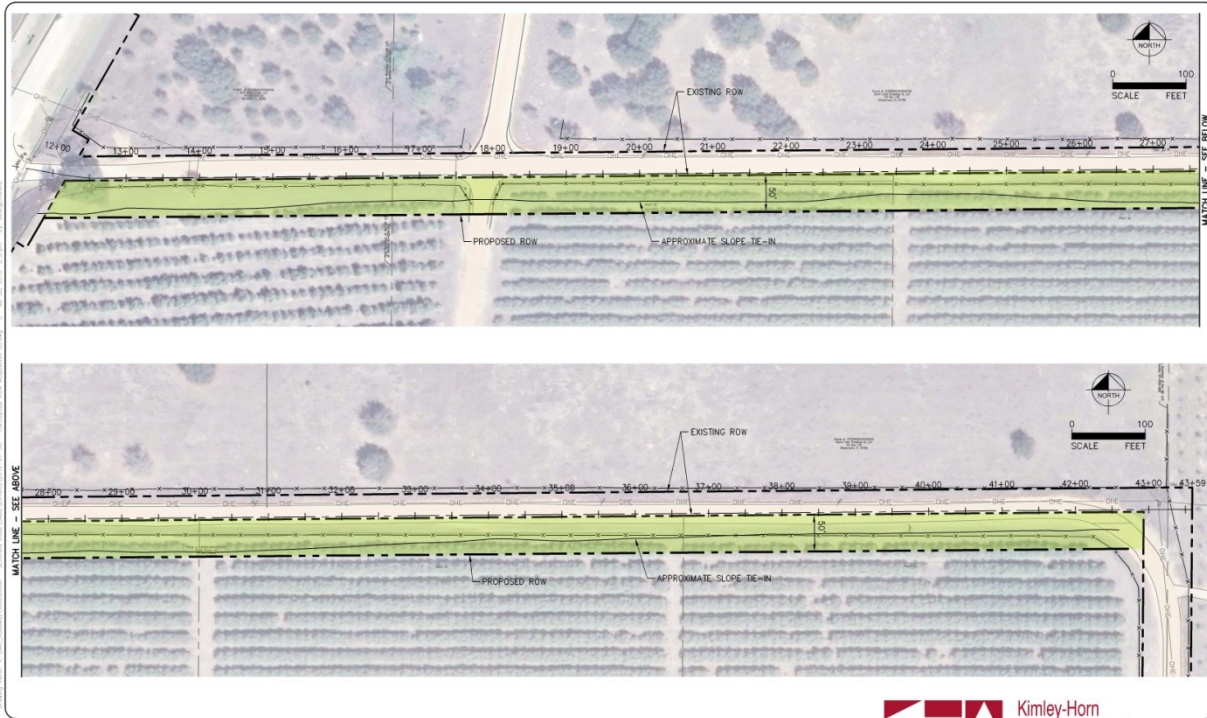
Note: The setbacks referenced herein are from edge of future 4-lane right of way.

Exhibit "1"



This conceptual plan is based on a set of assumed operating parameters which are subject to change over time; therefore, the sequencing and timing depicted should not be construed as a binding agreement.

Exhibit "2"



Schofield Road
Lake County, Florida

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