

FALLSCHASE DRI

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into as of the 12th day of December, 2005, by and between Leon County, a political subdivision of the State of Florida (hereinafter the "County"), and AIG-Baker Tallahassee, L.L.C., a Delaware limited liability company (hereinafter the "Applicant").

RECITALS

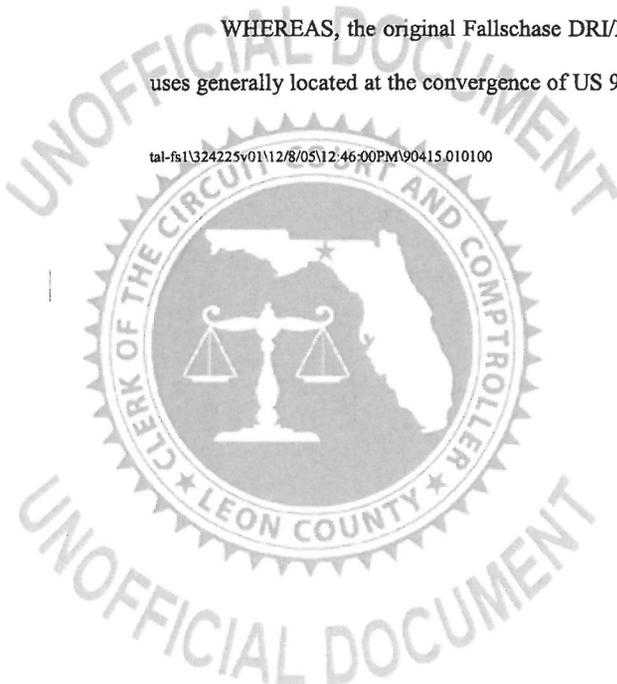
WHEREAS, the Applicant has entered into a contract to purchase that certain real property consisting of approximately 700 acres, as more specifically described in Exhibit "A" attached hereto and by this reference incorporated herein and made a part hereof (the "Property") including more than 200 acres of the Property below 51 feet NGVD (the "Southern Property"), known as Upper Lake Lafayette and now designated as floodplain on the County's floodplain maps; and

WHEREAS, a major portion of the Property was designated as Planned Unit Development ("PUD") District in 1973, by the Board of County Commissioners of Leon County ("BCC") in Ordinance No. 73-64, and the PUD was later approved as a Development of Regional Impact ("DRI") by a BCC Resolution dated February 12, 1974; and

WHEREAS, the PUD and DRI (collectively referred to herein as the original Fallschase DRI/PUD) authorizes development of 2,572 residential units and 425,000 square feet of office use on the Property; and

WHEREAS, the original Fallschase DRI/PUD also authorized 25.4 acres of commercial uses generally located at the convergence of US 90, Buck Lake Road, and Fallschase Boulevard,

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three additional 5,000 square foot areas of commercial centers within the residential areas of the Property, and an unspecified amount of mixed use development. The mixed use category includes commercial, office and residential uses proposed for the Southern Property, including development over water; and

WHEREAS, upon taking title to the Property, the Applicant will acquire the vested rights pursuant to Fla. Stat. 163.3167(8) to complete the development authorized in the original Fallschase DRI/PUD approval ; and

WHEREAS, approximately 78.55 acres was added to the DRI by the First Amendment to the Fallschase DRI Development Order approved by Leon County on July 12, 2005, based on a Notice of Proposed Change filed pursuant to Section 380.06(19), Florida Statutes (the "First DRI Amendment"); and

WHEREAS, the First DRI Amendment provides that the specific location and the size of development would be determined as development proceeded; and

WHEREAS, the Fallschase DRI/PUD is vested pursuant to Section 163.3167(8), Florida Statutes, and the County and the Applicant disagree on the applicability of the County's Comprehensive Plan and the Land Development Regulations (the "LDRs") that were adopted subsequent to the 1973-1974 DRI/PUD approvals, particularly those LDRs which the County asserts would now restrict development in the Southern Property, now designated as floodplain on the County's floodplain maps; and

WHEREAS, the Applicant and the County, without waiving any rights, entitlements, claims or defenses as to any remaining vested rights on the Property, including in particular the Southern Property, wish to resolve all issues relating to development of the Property and to allow

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2



Applicant to proceed with predictable and orderly development of the Property as described in this Agreement; and

WHEREAS, the Applicant and the County desire to eliminate all uncertainty regarding the approved uses of the Property and the development standards which are applicable to the Property, and to assure that adequate infrastructure and services are available with adequate capacity to facilitate the planned development of the Property; and

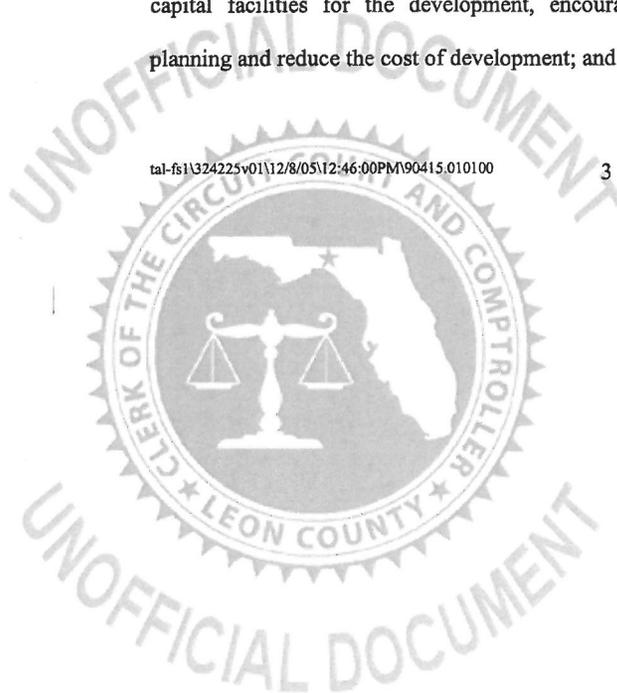
WHEREAS, the Applicant has herein agreed to donate the major portion of the Southern Property in fee simple to the County for public uses, along with any right to vested DRI development in excess of the development approved herein, in consideration of the County's willingness to enter into this Agreement; and

WHEREAS, the County has plans to substantially improve the roadway infrastructure in the vicinity of the Fallschase DRI/PUD by widening Buck Lake Road to accommodate multi-lane through-traffic and by providing related turning movements to accommodate existing and future traffic needs, and the parties wish to clarify the Applicant's rights and responsibilities with respect to such improvements; and

WHEREAS, Applicant and the County wish to establish a procedure to guide all future development review by the County with respect to approval of all future development of the Property; and

WHEREAS, development agreements strengthen the public planning process, encourage sound capital improvement planning and financing, assist in assuring that there are adequate capital facilities for the development, encourage private participation and comprehensive planning and reduce the cost of development; and

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WHEREAS, the County and Applicant recognize the benefits of public/private cooperation and wish to enter into a development agreement implementing a plan for the development of the Property;

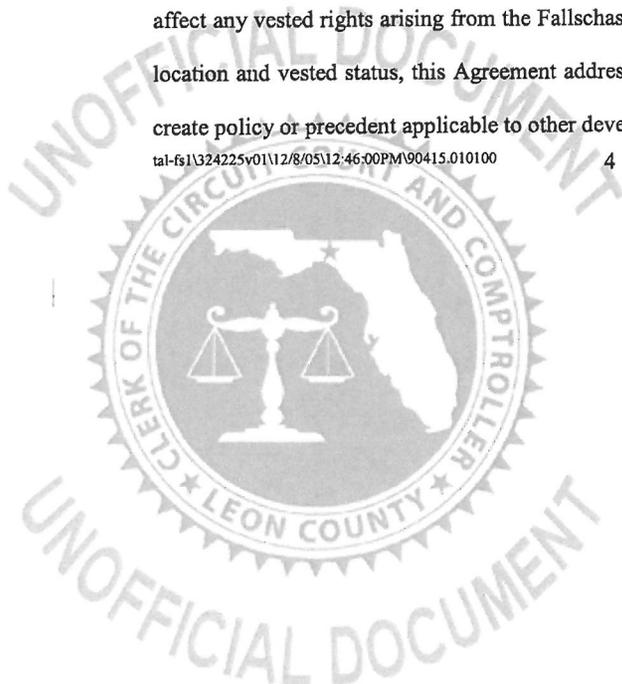
NOW, THEREFORE, in consideration of the foregoing premises, which are made an integral part of this Agreement, and the mutual terms, covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed between the County and the Applicant as follows:

1. Purpose. The purpose of this Agreement is to:

- (a) provide a mechanism to allow the Property to proceed through the PUD and subsequent development approval processes in a manner which avoids duplication of time and effort and which recognizes the vested rights of the Property as described in this Agreement;
- (b) establish the development approval process for the Property;
- (c) set forth requirements and commitments for development of the Property with regard to compliance with the development standards of the Comprehensive Plan and LDRs; and
- (d) provide for the donation of the major portion of the Southern Property in fee simple by the Applicant upon the Applicant taking title to the lake bottom and receiving certain development approvals, as described herein.

This Agreement approves and authorizes commencement of a portion of the development previously approved by the County in the Fallschase DRI. It does not amend, alter, or otherwise affect any vested rights arising from the Fallschase DRI/PUD. In light of the Property's history, location and vested status, this Agreement addresses issues unique to the Property and does not create policy or precedent applicable to other development in the County.

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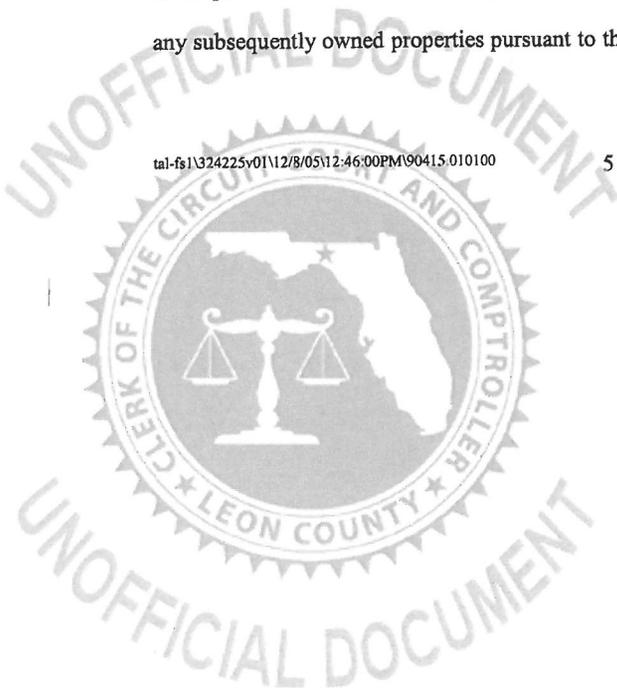


2. Authority for Agreement. The Florida Constitution and Florida Statutes authorize Florida Counties to perform any acts not inconsistent with law and to exercise all powers not specifically prohibited by law to carry on county government. In addition, the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes (2005) (the "Act"), authorizes local governments to enter into development agreements with private developers to encourage a stronger commitment to comprehensive and capital facilities planning, to insure the provision of adequate public facilities for development, to encourage the efficient use of resources, to reduce the economic costs of development and to provide certainty in approval of development and assurances that development may proceed in accordance with the conditions of such development agreements.

3. Applicability. This Agreement shall apply to all development activities undertaken by the Applicant and its grantees, assigns and lessees on any part of the Property described in Exhibit "A" hereto owned by the Applicant, or for which the property owner has consented in writing, during the term of this Agreement. This Agreement does not apply to properties located within the Fallschase DRI/PUD that are not included within the legal description attached hereto as Exhibit "A" ("Excluded Properties"). This Agreement will not change or impair any property rights of Excluded Properties, including, but not limited to, zoning, consistency, concurrency, density, or intensity. Excluded Properties subsequently owned by Applicant and its successors shall be subject to this Agreement without the necessity of an amendment thereto. The Applicant shall notify the County of such acquisition and record notice in the public records of Leon County. The development authorized herein shall be distributed to any subsequently owned properties pursuant to the development approval process set out herein.

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Residential lots in the excluded properties shall be included in the maximum residential development authorized by this Agreement whether or not owned by the Applicant.

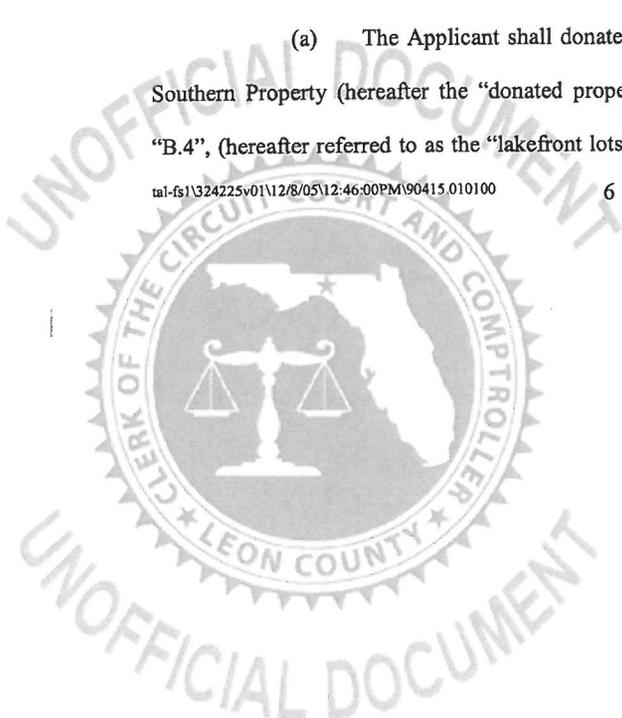
4. Comprehensive Plan. The Fallschase DRI/PUD, is vested from consistency with the Tallahassee-Leon County 2010 Comprehensive Plan and many of the current County LDRs, and is vested from the concurrency requirements of the County's 2010 Comprehensive Plan and LDRs because it was approved as a DRI prior to the adoption of the comprehensive plan and LDRs. (Fla. Stat. 163.3167(8)). Notwithstanding such vesting, the density, intensity, uses, and all other terms and conditions of development as set forth in this Agreement are consistent with the Leon County Comprehensive Plan and LDRs, to the extent that such Plan and LDRs are or may be applicable. All development approved pursuant to this Agreement shall be conclusively deemed to be lawfully conforming development, irrespective of any later amendments to the Leon County Comprehensive Plan or LDRs.

5. Effect of Agreement and Subsequent PUD Approvals. Nothing in this Agreement shall operate or cause the County to determine that the provisions of this Agreement and any subsequent amendment to the PUD pursuant to this Agreement constitute a change to the previously approved Fallschase DRI/PUD. The development approved herein does not require the submission of a Notice of Proposed Change under Section 380.06(19), Florida Statutes. The vested rights status of the Fallschase DRI/PUD is not altered, expanded, reduced or otherwise affected by this Agreement.

6. Southern Property.

(a) The Applicant shall donate in fee simple approximately 200 acres of the Southern Property (hereafter the "donated property"), excluding the lots depicted on Exhibit "B.4", (hereafter referred to as the "lakefront lots"). The acreage will be refined by subsequent

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survey delineating the boundaries of the portion of the Southern Property that will be donated in fee simple to the County.

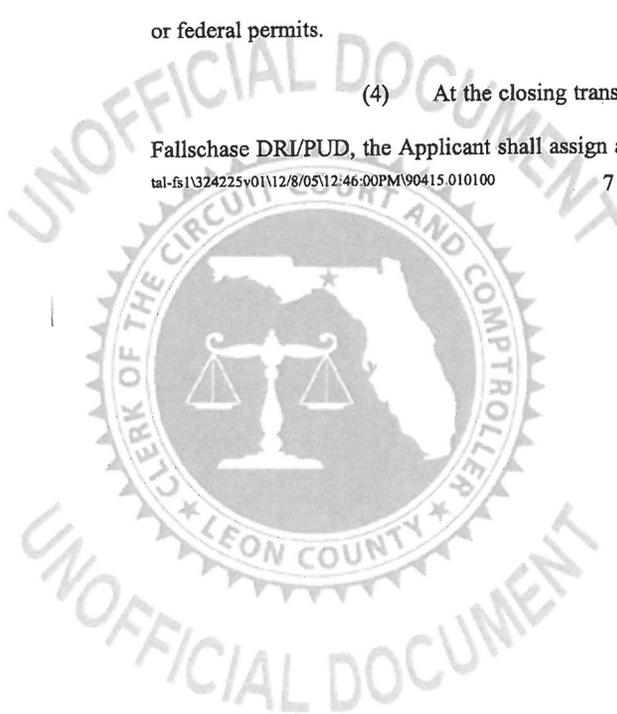
(1) The Applicant shall retain the continuing right to utilize all or part of the donated property to satisfy the requirements of the Leon County Comprehensive Plan and Land Development Regulations (“LDRs”) as they may apply to the development authorized herein, including, but not limited to, open space/natural area, minimum lot size, setbacks, lot coverage, etc., so long as such utilization requires no physical alteration of the donated property except as specifically authorized in this Agreement. Future conveyance of the donated property or creation of easements over all or any portion of the donated property shall not prevent the Applicant from using the land donated for mitigation as described above.

(2) The Applicant and the County shall negotiate a maintenance agreement that will provide for removal of invasive species and other measures and will allow reasonable trimming of vegetation adjacent to the lakefront lots depicted on Exhibit “B.4” consistent with the environmental sensitivity of the lake bed. The maintenance agreement shall define the area to be maintained and assign responsibility for the costs of maintenance. The agreement shall be finalized no later than the first site plan approval for any of the lakefront lots.

(3) The donated land may be used by the Applicant, in whole or in part, for mitigation as may be required for State or federal permits. Future conveyance of the donated property or creation of easements over all or any portion of the donated property shall not prevent the Applicant from using the land donated for mitigation as may be required for State or federal permits.

(4) At the closing transaction for the purchase by the Applicant of the Fallschase DRI/PUD, the Applicant shall assign all remaining vested development rights for the

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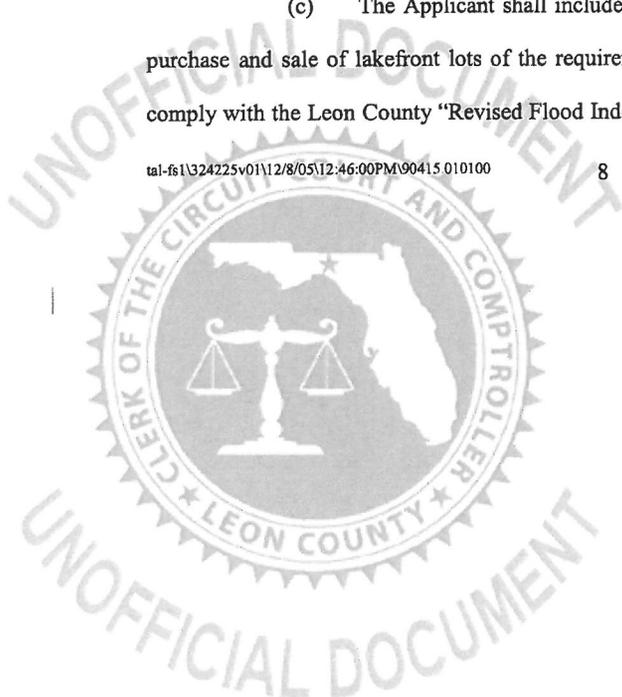


Fallschase DRI/PUD in excess of those approved by Leon County in the Agreement to the portion of the Southern Property that will be conveyed to Leon County following approval of the Phase I site plan. At the time of the assignment, the Applicant will release, waive, extinguish and otherwise relinquish any and all claims that it may have to vested development rights to develop Fallschase DRI/PUD at a density and/or intensity in excess of the development approved in the Agreement. The form the Assignment and Waiver of Rights is attached as Exhibit "G". The Assignment and Waiver of Rights shall be recorded in the public records of Leon County at the same time that the deed for the Southern Property is delivered to the County. A copy of the recorded Agreement shall be delivered to the President of the Buck Lake Alliance and to DCA.

(b) The Applicant shall execute and record the deed for the Southern Property in fee simple, and deliver a copy of the recorded deed to the County, when all of the following conditions are satisfied: (1) this Agreement has been approved by the County, and executed by the Parties and all legal and equitable property owners, and there is no pending administrative or judicial proceeding that could prevent the Applicant from completing the development authorized herein; (2) the PUD Concept Plan described herein has been approved for the development authorized herein, and such PUD Concept Plan approval has become final and there is no pending administrative or judicial proceeding that could prevent the Applicant from completing the development authorized therein; (3) the Applicant takes title to the Property; and (4) the site plan for Phase I of the development authorized herein has become final. No physical development shall take place until all conditions set out above are satisfied.

(c) The Applicant shall include notification to purchasers in all contracts for purchase and sale of lakefront lots of the requirement for property owners of lakefront lots to comply with the Leon County "Revised Flood Indemnification Process Policies and Procedures"

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dated May 20, 2005, for all residential development that is below the 51 foot contour, including the completion of the flood certification form by a registered engineer and execution of the flood indemnification covenant to be recorded with the Clerk of the Circuit Court.

7. Conceptual Master Plans.

(a) The Applicant and County agree that, the Applicant is entitled to develop up to 750,000 square feet of commercial uses, 35,000 square feet of office space, and 1,514 residential units (757 single family dwellings and 757 multifamily/condominiums) on the Property pursuant to this Agreement, as depicted on the Conceptual Master Plan attached as Exhibit "B.1" and as more particularly described in Exhibits "B.2" through "B.5", which are incorporated herein by reference.

(b) The Applicant and its successors and assigns shall not seek approval of any development other than that authorized in this Agreement. The mix of residential units may be modified, however, as provided in the First DRI Amendment.

(c) The development areas, including the location of storm water facilities and roadway improvements shown on the Conceptual Master Plan, are intended to serve as a guide to future development. The Conceptual Master Plan shall be superseded by the approved PUD Concept Plan for the Property, and each development area may be relocated or altered as designated by the Applicant as specific requests for approvals of site plans are made, pursuant to the development approval process set out below.

(d) For the lakefront lots shown on Exhibit "B.4", the Applicant will provide compensating volume for any floodplain storage lost due to the placement of fill for development of the lots and roads, unless County staff determines such compensating volume will not be



required. The specific regulations for the placement of fill are found in Exhibit "D", Fallschase Development Standards.

8. Donation for County Facility. In addition to the approximately 200 acres of the Southern Property to be donated to the County, and the donation of the Right of Way for Buck Lake Road and Mahan Drive improvements, the Applicant will donate one (1) acre of property to the County for public use as a library or other County facility in a location suitable for such use to be determined by the Applicant.

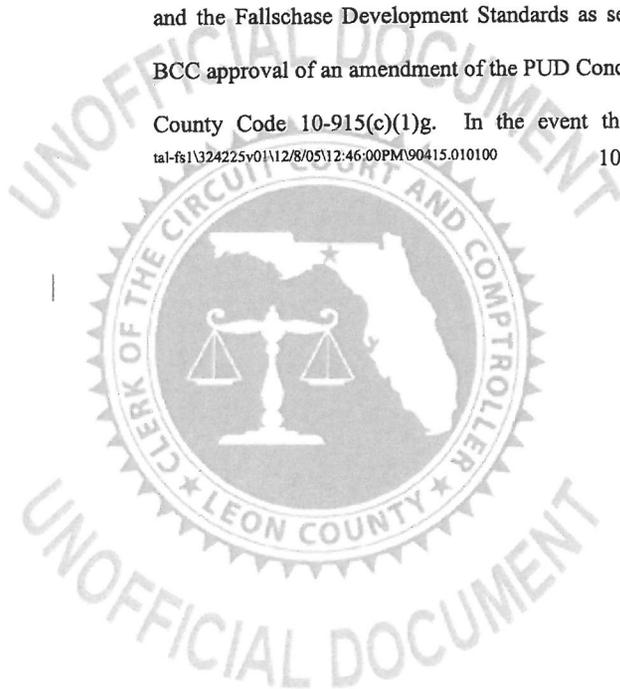
9. PUD Approval Process for Property.

(a) In recognition of the vested rights of the Fallschase DRI/PUD, the County accepts and approves the Conceptual Master Plan as the intended development plan for the Property, including the properties added to the Fallschase DRI in the First Amendment. The County shall review the PUD Concept Plan application pursuant to the development standards set out in Exhibit "D" and the Waivers and Exemptions granted herein, set out in Exhibit "E," as applicable. In the event of a conflict with existing County regulations, the Fallschase Development Standards or Waivers and Exemptions, as applicable, shall prevail. The PUD Concept Plan shall include a phasing schedule. The PUD Concept Plan will be reviewed under the process set out below.

(b) The PUD Final Development Plan may vary from the approved PUD Concept Plan as long as development of the Property is consistent with the general location of land uses, the intensity and density approved herein, the access to the surrounding road network, and the Fallschase Development Standards as set forth in Exhibit "D". An administrative or BCC approval of an amendment of the PUD Concept Plan may be required, as described in Leon County Code 10-915(c)(1)g. In the event that any County regulation conflicts with the

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10



development approved in this Agreement, the PUD Concept Plan or the PUD Final Development Plan, and such conflict cannot be resolved by reference to the Fallschase Development Standards set forth in Exhibit "D", the parties will confer and agree on a development standard that will allow completion of the development authorized herein as reflected in the PUD Concept Plan or the PUD Final Development Plan. If the Applicant and the County Administrator fail to agree, the matter shall be presented to the BCC for decision. The development standards may be modified only by a written agreement between the Applicant and the County as evidenced by BCC action.

(c) Approval of an amendment to the PUD Concept Plan for the Fallschase DRI/PUD will be solely by the BCC as set out below:

(1) Applicant shall submit an application for an amendment to the PUD Concept Plan to Leon County in accordance with the requirements of the Development Approval Submittal Checklist, as set forth in Exhibit "C" .

(2) Leon County staff shall review the application and issue a written response/comments within ten (10) working days of the receipt of the application.

(3) The Applicant will submit a response to the County's response/comments within five (5) working days of receipt of the comments. The Applicant shall be granted an extension if requested.

(4) The Development Review Committee ("DRC") will schedule the application for review and vote at the next regularly scheduled meeting, no less than ten (10) working days of the receipt of the Applicant's response. If deemed necessary, in the sole opinion of the DRC members, the DRC members shall have the right during the DRC meeting to delay



the vote due to incomplete information. If the vote is delayed, the DRC must issue written response/comments regarding the incomplete information to the Applicant within five (5) working days. The application will be rescheduled for a DRC vote when the Applicant has submitted its response, in accordance with the terms of this paragraph.

(5) The DRC will forward a recommendation of approval, approval with conditions, or denial to the BCC for their next regularly scheduled meeting, including required public notice, following the DRC meeting.

(6) The BCC shall review the PUD Concept Plan, the recommendation and written findings of the DRC, and conduct a public hearing. The BCC will then approve, approve with conditions, or deny the PUD Concept Plan. The decision of the BCC shall be final and shall be supported by written findings.

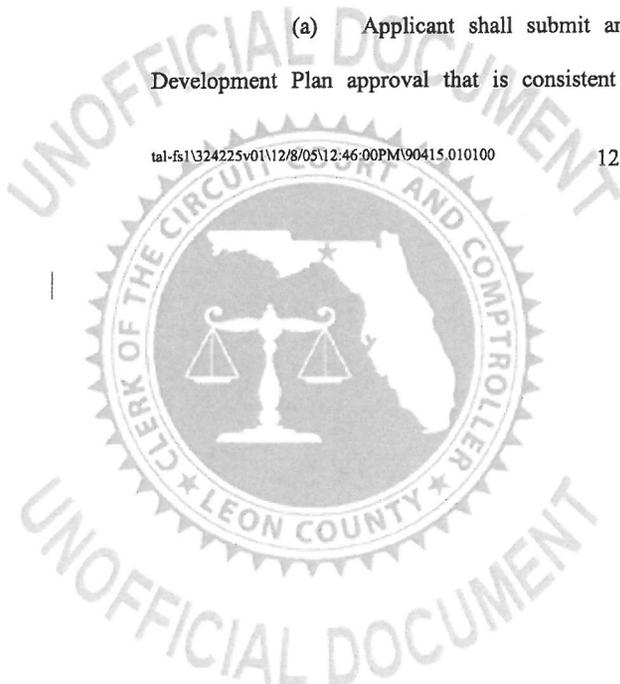
(7) Any subsequent amendments to the PUD Concept Plan shall be governed by the terms of this Agreement and reviewed and approved by the process described herein.

10. Approval Process for PUD Final Development Plan: In recognition of the vested rights of the Fallschase DRI/PUD, the County shall review the PUD Final Development Plan pursuant to the Fallschase Development Standards attached hereto as Exhibit "D" and the Waivers and Exemptions of Exhibit "E" as applicable. The following development review Type B process, as modified herein, shall be applicable to Final Development Plan for the Fallschase DRI/PUD:

(a) Applicant shall submit an application to the County for PUD Final Development Plan approval that is consistent with the PUD Concept Plan. PUD Final

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Development Plan approval will constitute final PUD approvals and may address phases or sub-phases of development. Leon County staff shall review the application and issue a written response/comments within ten (10) working days of the receipt of the application.

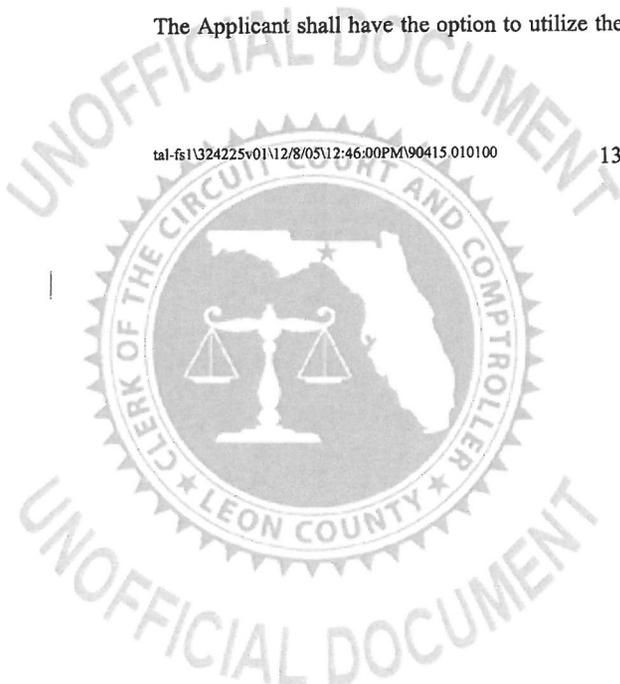
(b) The Applicant will submit a response to the County's response/comments within five (5) working days of receipt of the comments. The Applicant shall be entitled to an extension if requested as required by the nature of the County's comments.

(c) The DRC will schedule the final PUD approval for consideration at the next regularly scheduled meeting of the DRC not less than ten (10) working days after receipt of the Applicant's response. If deemed necessary, in the sole opinion of the DRC members, the DRC members shall have the right during the DRC meeting to delay the vote due to incomplete application information. If the vote is delayed, the DRC must issue written response/comments regarding the incomplete application information to the Applicant within five (5) working days.

(d) The Applicant will submit a response to the DRC's response/comments within five (5) working days of receipt of the DRC's comments. The Applicant shall be granted an extension if requested.

(e) The application for final development approval shall be noticed and heard by the DRC in accordance with the provisions of Section 10-1479 of the County Code. The decision of the DRC shall be supported by written findings, which may be the written findings of each DRC member.

(f) The Applicant shall have the right to appeal the DRC decision to the BCC. The Applicant shall have the option to utilize the hearing officer procedures in accordance with



Section 10-1485 of the County Code to make a record for the appeal, or to proceed on the record of the DRC proceeding.

(g) Submittal Requirements: The Applicant shall provide the following in a submittal package:

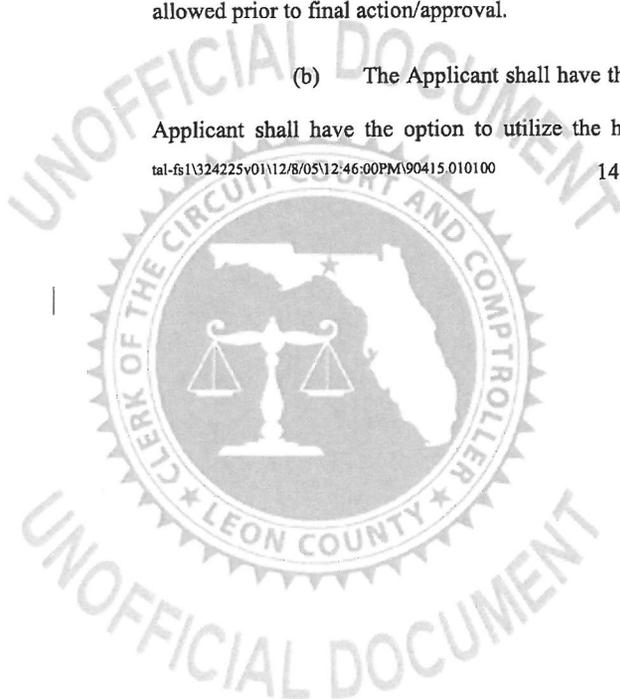
- (1) Narrative of Development: Narrative including the number and type of units or square feet of non-residential use within the phase submitted;
- (2) Site Plan (Final Development Plan);
- (3) Check for Submittal Fees;
- (4) Completed Fallschase Final Development Submittal Checklist, attached hereto as Exhibit "C".

11. Process for Environmental Management Permit. A standard form Environmental Management Permit Application shall be submitted to the Leon County Growth and Environmental Management Department for review and approval concurrent with the application for Final Development Plan for each phase or sub-phase of the development at the Applicant's option.

(a) Timeline: The Director of the Growth and Environmental Management Department ("Director") shall provide written comments/questions regarding the construction plans within fourteen (14) working days of submittal. A maximum of two (2) submittals shall be allowed prior to final action/approval.

(b) The Applicant shall have the right to appeal the decision to the BCC. The Applicant shall have the option to utilize the hearing officer procedures in accordance with

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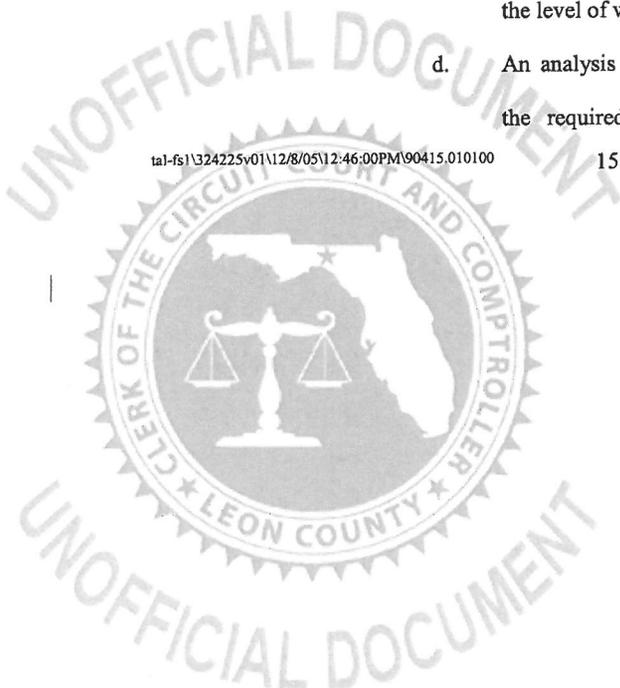
Section 10-1485 of the County Code to make a record for the appeal, or to proceed on the record of the DRC proceeding.

(c) Submittal Requirements:

- (1) A narrative outlining the methods of compliance with the standards incorporated into the PUD Concept Plan and this Agreement.
- (2) A copy of the approved Preliminary Site Plan (if not filed concurrently).
- (3) Construction Plans including maps on a scale of not less than 1 inch equals 200 feet demonstrating compliance with the identified standards in the PUD Concept Plan. Maps shall contain topographic information and source, existing natural features and the proposed methods of compliance.
- (4) Stormwater analysis: Stormwater management design and supporting computations including:
 - a. Narrative description of treatment facility to be permitted.
 - b. General location map which indicates the relative location within the project boundary, the limits and acreage of the drainage basin contributing to the facility.
 - c. Written summary of design report providing discussion on the level of water quality treatment provided.
 - d. An analysis demonstrating the treatment facility provides the required water quality treatment volume and the

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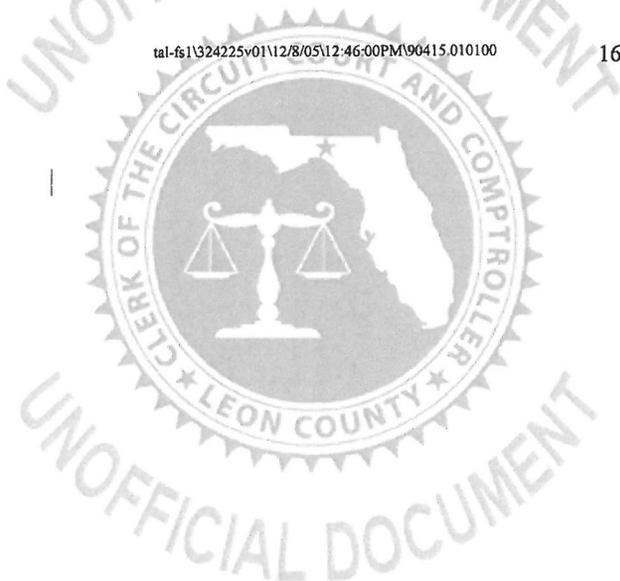
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filtration system again provides the required capacity within 72 hours following a storm event

- e. Construction plans detailing grading which includes pertinent contours of areas adjacent to the facility, sediment and erosion control plans, existing and proposed drainage structures.
- f. Stormwater treatment facility capacity accounting record.
- g. The Applicant will give preferences to wet detention where possible.
- h. At the appropriate time the Applicant will apply for a Stormwater Treatment Operations Permit, pursuant to County Code.

12. Fallschase Development Standards. The parties agree that Applicant's development approval applications for property that is included in the original DRI/PUD approval made during the term of this Agreement shall comply with the Fallschase Development Standards set forth in Exhibit "D" and/or the Waivers and Exemptions of Exhibit "E," as applicable. The development standards conform to the requirements for the Comprehensive Plan and the existing LDRs to the extent that conformance does not impair the Applicant's ability to complete the development authorized herein. In the event that any County regulation conflicts with the development approved in this Agreement, the PUD Concept Plan, or the Final Development Plan, and such conflict cannot be resolved by reference to the Fallschase Development Standards set forth in Exhibit "D", or the Waivers and Exemptions set forth in Exhibit "E," the parties will confer and agree on a development standard that will allow

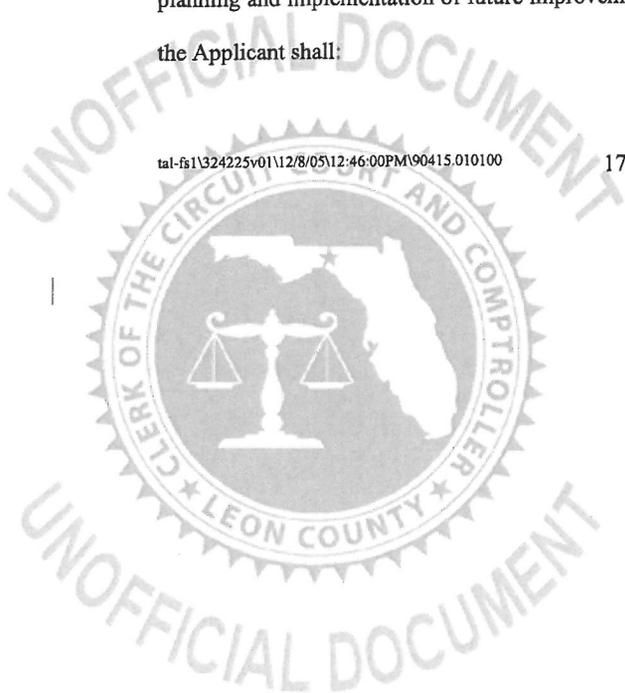


completion of the development authorized herein as reflected in the PUD Concept Plan or the Final Development Plan. If the Applicant and the County Administrator fail to reach agreement, the matter shall be submitted to the BCC for decision. The development standards, may be modified only by written agreement between the Applicant and the County as evidenced by BCC action.

13. Waivers and Exemption. As to the properties added to the DRI/PUD by the First DRI Amendment, the County hereby grants waivers and exemptions as set forth specifically in Exhibit "E". The Applicant shall not be required to file any additional request or applications for said waivers. Applications for development approval for the property added to the Fallschase DRI in the First DRI Amendment shall be subject to the current County Comprehensive Plan and Land Development Regulations except that the Waivers and Exemptions of Exhibit "E" shall prevail over any conflicting County regulations.

14. Buck Lake Road Widening, Right-of-Way and Transportation Improvements. The Applicant commits to fund and construct the transportation improvements listed in Exhibit "F." These improvements are conceptual in nature at this time and will be refined in the future based on a traffic operations analysis as per paragraph 15, below. The Applicant has agreed to make additional improvements to the intersection of Mahan Road and Buck Lake Road beyond the improvements specified in Exhibit "F." The details of such improvements will be negotiated between the Applicant and the County and shall be included in the final PUD plan for Phase I submitted by the Applicant, and approved by the BCC. In order to assist the County with the planning and implementation of future improvements to Buck Lake Road and U.S. Highway 90, the Applicant shall:

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(a) Donate all right-of-way owned by the Applicant to the County for improvement of Buck Lake Road as shown on plans approved by the County and the Department of Transportation. The donation shall occur upon final resolution by the parties of all other matters with respect to the implementation of transportation improvements, including median openings and ingress and egress to and from Buck Lake Road and U.S. Highway 90 necessary to the development of Fallschase DRI/PUD, or no later than 30 days after approval of the final PUD plan for Phase I of the development, whichever shall occur later;

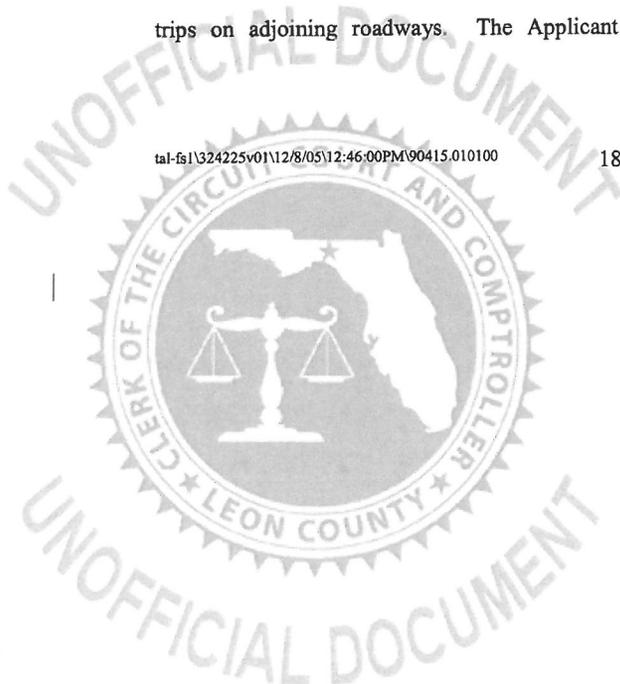
(b) Provide stormwater treatment for the stormwater runoff from the portion of Buck Lake Road adjacent to Fallschase either by constructing a stormwater treatment pond adequate to accept the runoff or accepting the runoff into the treatment system for the development;

(c) Install traffic signals in connection with the improvements, as reflected in Exhibit "F" subject to FDOT or County permitting requirements as applicable.

(d) In constructing the improvements, the Applicant shall comply with the County's customary practices, for: the design review process, inspection standards, warranties, maintenance, insurance, time of construction, etc.

15. Traffic Study at Site Plan Approval.

The Applicant shall complete a traffic operations study for all authorized development for all points of access to Fallschase prior to approval of the Phase I Final Development Plan. The traffic operations study will model the impact of entering and exiting trips on adjoining roadways. The Applicant and the County will review the proposed



improvements and will, by mutual agreement, confirm, alter, or amend the scope of traffic improvements required for the development.

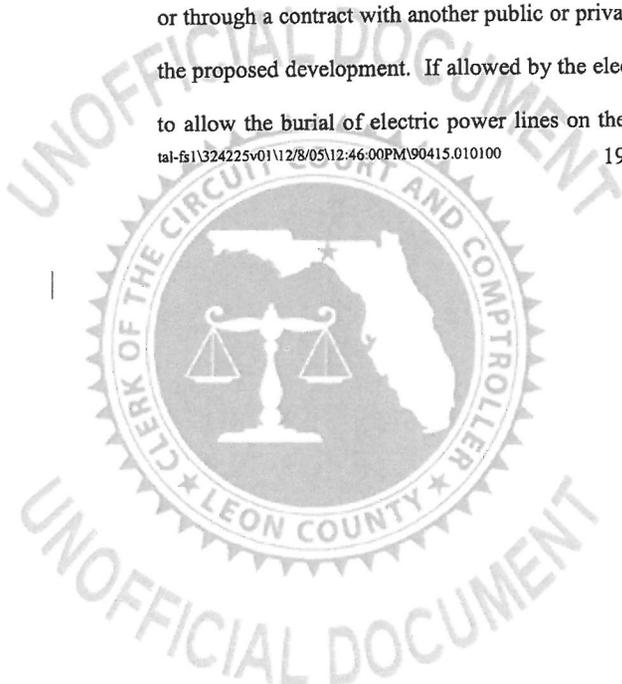
(a) The Applicant provided a trip generation analysis to Leon County Public Works for the County's consideration of traffic impacts of the applicant's proposed development plan, and not in any way to amend, alter, expand, reduce, or otherwise affect the vested rights of the Fallschase DRI/PUD. The trip generation analysis demonstrated that the development authorized in this Agreement does not create more than 3,659 p.m. peak hour trips.

(b) The Applicant will update the trip generation analysis in conjunction with the PUD Concept Plan review, and for each subsequent phase of development. The Applicant acknowledges that it may be required to adjust the authorized development to ensure that trip generation does not exceed 3659 trips, with adjustment for pass-by and internal capture.

16. Weems Plantation and Meadow Hills. There shall be no road connections constructed between the Fallschase DRI/PUD and the Weems Plantation and Meadow Hills residential developments. The Applicant shall provide a vegetative buffer, as described in Exhibit "D" to buffer the existing Weems Plantation development from the commercial development.

17. Utilities. The Applicant shall apply to the City of Tallahassee for electric, gas, wastewater facilities, potable water and non-potable water. If the City of Tallahassee refuses to provide service, the Applicant shall have the right to provide electric, gas, wastewater facilities, potable water and non-potable water through the Fallschase Community Development District, or through a contract with another public or private provider with demonstrated capacity to serve the proposed development. If allowed by the electric and gas utility provider, the County agrees to allow the burial of electric power lines on the Property. The County acknowledges that the

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Fallschase Community Development District has the right to serve all the lands included within the Property pursuant to Chapter 190, Florida Statutes. If the City refuses to provide service, the parties agree that the service will comply with all applicable County, State and federal regulations. The Applicant will provide detailed plans for future expansion of the existing, on-site sewage treatment plant at the time of the proposed expansion.

18. Abandonment of Old Buck Lake Road. The County intends to abandon Old Buck Lake Road upon approval of this Agreement. Not later than sixty (60) days following the County's approval of this Agreement, the Applicant shall submit an application to abandon, pursuant to Fla Stat. 336.12. The County's abandonment shall be effective when the Applicant donates the Southern Property as described herein.

19. Stormwater Impact Fees. The parties agree that there are no existing impact fees applicable to Applicant's proposed discharge of stormwater to the Southern Property as described in this Agreement. The parties further agree that neither Applicant nor Fallschase Community Development District shall be required to pay any fees or other charges which may be instituted by the County in the future for discharges to the Southern Property. This provision shall not be construed to prevent the County from applying county-wide fees to the Property.

20. State and Federal Permits. The Agreement shall not be construed to relieve the Applicant of any obligation to apply for and receive permits or approvals required by State or Federal law.

21. Buck Lake - Fallschase Agreement. The agreement between the Buck Lake Alliance and AIG Baker Development, L.L.C., dated November 28, 2005, which includes the letter from AIG Baker Development, L.L.C., to The Weems Communities, is attached hereto and



made a part hereof (Exhibit "H"). The terms and conditions expressed in the agreement and letter shall have the same force and effect as all other terms of this Agreement.

21. Binding Effect. The burdens of this Development Agreement shall be binding upon, and the benefits of this Development Agreement shall inure to, all successors in interest to the parties to this Development Agreement, whether by lease or purchase of a portion of the Property.

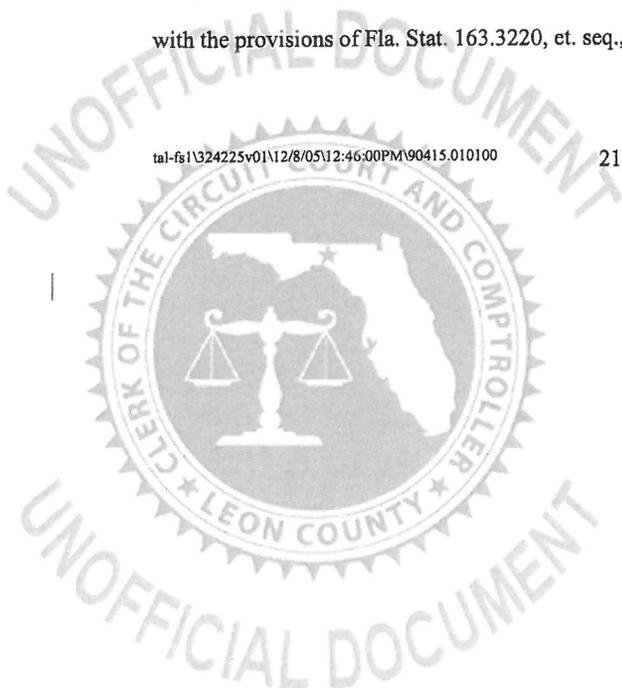
22. Applicable Law. This Development Agreement, and the rights and obligations of the County and the Applicant hereunder, shall be governed by, construed under and enforced in accordance with the laws of the State of Florida.

23. Exhibits. All exhibits attached hereto contain additional terms of this Development Agreement and are incorporated herein by reference.

24. Captions or Paragraph Headings. Captions and paragraph headings contained in this Development Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope or intent of this Development Agreement, nor the intent of any provision hereof.

25. Counterparts. This Development Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and same Development Agreement.

26. Term. This Agreement and the provisions hereof shall be in effect for a period of ten (10) years from the effective date hereof, unless terminated sooner or extended in accordance with the provisions of Fla. Stat. 163.3220, et. seq., and this Agreement.

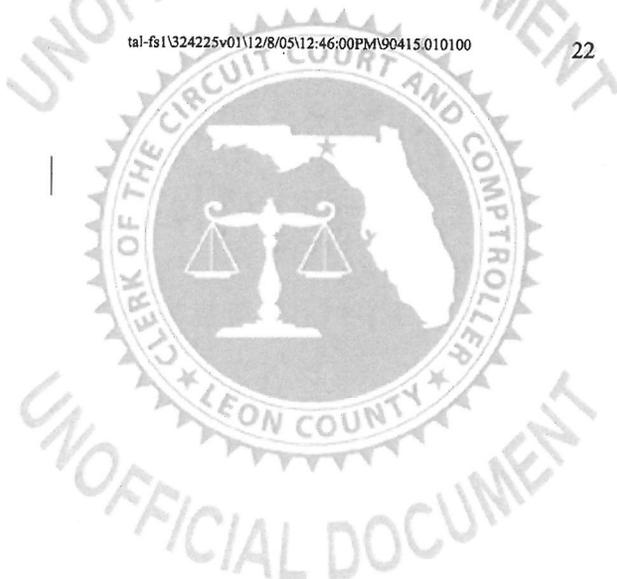


27. Assignability and Conveyance of the Property. The Applicant shall have the right to assign the rights and obligations granted in this Development Agreement to any subsequent owner of all or any part of the Property. The Applicant shall, within 20 days of closing, notify the County of any sale of any lands in the Property and any subsequent owners shall be included in any notices required by this Agreement or otherwise by law or ordinance

28. Termination. This Agreement may be terminated by mutual consent of the parties. This Agreement may also be terminated by the Applicant if an appeal or any other challenge is filed as to this Agreement, and at any time while an appeal or challenge is pending. Upon termination, all parties rights shall revert to those possessed prior to this Agreement and no portion of this Agreement of the negotiations or documents leading to the Agreement may be utilized by either Party or any Property Owner as a statement of legal position or waiver of any right, obligation, or defense.

29. Amendments and Extensions. This Development Agreement may be extended or amended by mutual consent of the parties so long as the extensions and amendments meet the requirements of Section 163.3239, Florida Statutes.

30. Further Assurances. Each of the parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and assurances as shall be reasonably requested by the other party in order to carry out the intent of this Development Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Development Agreement, the parties hereby declare their intention to cooperate with each other and to coordinate the performance of their respective obligations in effecting the terms of this Development Agreement



31. Notices. Any notices or reports required by this Development Agreement shall be sent to the following:

To the County:

Parwez Alam
Leon County Administrator
5th Floor, Leon County Courthouse
301 South Monroe Street
Tallahassee, Florida 32301
Telephone: (850) 488-9612

To the Applicant:

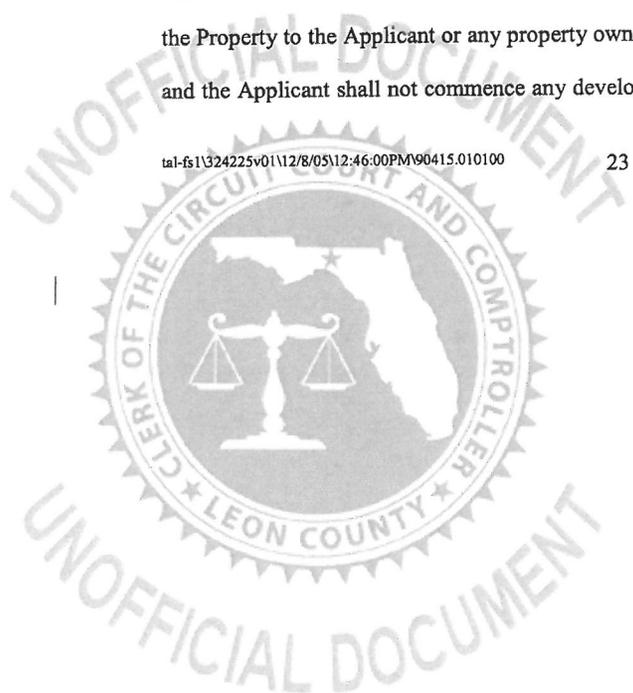
Ron Carlson, Executive Vice President
AIG Baker Tallahassee, LLC
AIG Baker Shopping Center Properties, LLC
1701 Lee Branch Lane
Birmingham, AL 35242
Telephone: (205) 969-1000

With a copy to:

Robert C. Apgar, Esquire
Greenberg Traurig, P.A.
101 East College Avenue
P.O. Drawer 1838
Tallahassee, FL 32302
Telephone: (850) 222-6891

32. Public Hearings. This 163 Development Agreement was approved by the Board of County Commissioners after two (2) public hearings, the first on October 25, 2005, and the second on December 6, 2005, at which time the 163 Development Agreement was approved.

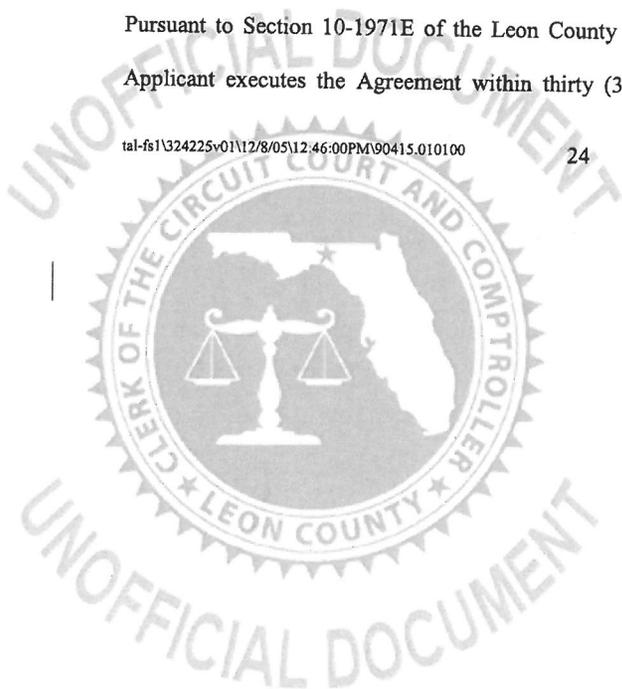
33. Agreement Subject to Applicant Taking Title. The parties agree that the Applicant shall not seek, and the County shall not issue, any building permits for development of the Property to the Applicant or any property owner whose property is subject to the Agreement, and the Applicant shall not commence any development on the Property, until the Applicant has



taken title to the Property. Should the Applicant give written notice to the County that the Applicant has elected not to close on the property, this Agreement shall be null and void, and of no further legal effect. Upon receipt of competent written evidence by the County that the Applicant's contract to purchase the property has terminated, this agreement shall be null and void and of no further legal effect.

34. Applicant Waiver. The Applicant waives any and all claims or causes of action that it has or may have against the County, should any court of competent jurisdiction invalidate this 163 Development Agreement or a development order based on this Agreement, in whole or in part. If this Agreement or any development order based on this Agreement is challenged, the Applicant agrees to defend the Agreement at its expense, and indemnify the County for the costs of defending such a challenge, subject to the Applicant's right to terminate the Agreement pursuant to paragraph 28 above.

35. Approval, Recording and Filing; Effective Date. The approval of this Agreement at the conclusion of the second public hearing shall be contingent upon the Applicant subsequently providing to the County copies of recorded deeds demonstrating that the Applicant is the legal and equitable owner of all properties that are subject to the Agreement. Provided, however, that the Applicant may apply for PUD Concept Plan Approval, and such approval may be granted as described in this Agreement, contingent upon the Applicant becoming the legal and equitable owner of all properties that are subject to this Agreement. Upon the Applicant taking title to all properties that are subject to the Agreement, this Agreement shall be deemed approved, and the County shall execute this Agreement without further action by the BCC. Pursuant to Section 10-1971E of the Leon County Code, the approval shall expire unless the Applicant executes the Agreement within thirty (30) days after the approval is complete as



defined above. The County shall be deemed to have entered into the Agreement, within the meaning of Fla. Stat. 162.3239, when the Agreement has been executed by all Parties. Within fourteen (14) days after the Agreement is executed by all Parties, the County Administrator shall record the Agreement in the Official Records of Leon County, Florida. A copy of the recorded Agreement shall be submitted to the State Department of Community Affairs within fourteen (14) days after the Agreement is recorded. A copy of the recorded Agreement shall also be provided to the Applicant. This Agreement shall not be effective until it has been recorded in the Official Records of Leon County, Florida, and until thirty (30) days have elapsed after the Agreement has been received by the State Department of Community Affairs. The Agreement shall be binding upon and shall benefit and inure to the successors in interest of the parties to the Agreement.

36. Drafting; Rules of Construction. The parties acknowledge that they jointly participated in the drafting of this Development Agreement, and that no term or provision of this Agreement shall be construed in favor of or against either party based on drafting.



IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement as of the dates set forth below.

SIGNED, SEALED AND DELIVERED

In the presence of:

AIG BAKER TALLAHASSEE, L.L.C., a
Delaware Limited Liability Company,

Witness

Printed Name

Witness

Printed Name

By: AIG BAKER SHOPPING CENTER
PROPERTIES, L.L.C., a Delaware Limited
Liability Company

Ronald L. Carlson
Executive Vice President

Date: 12/12/05

LEON COUNTY, a political subdivision
of the State of Florida

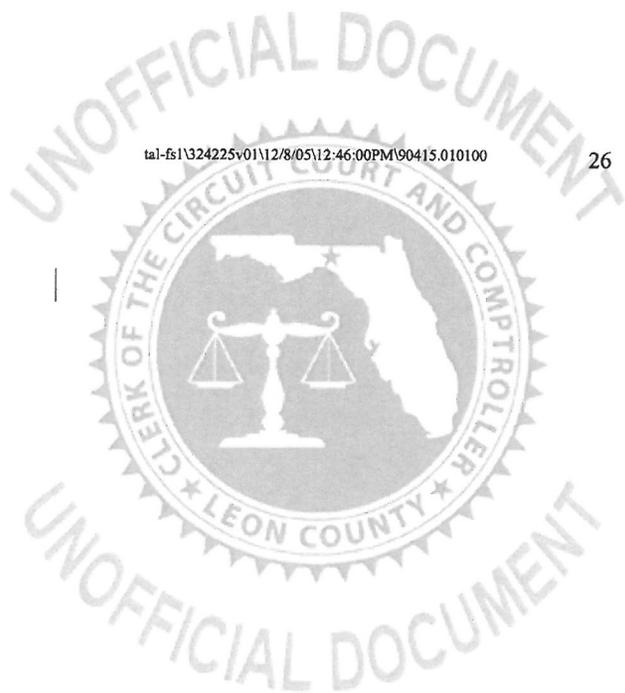
By: William Curtis Proctor, Jr.
Chairman Leon County Board of
Commissioners

DATE

12/12/05

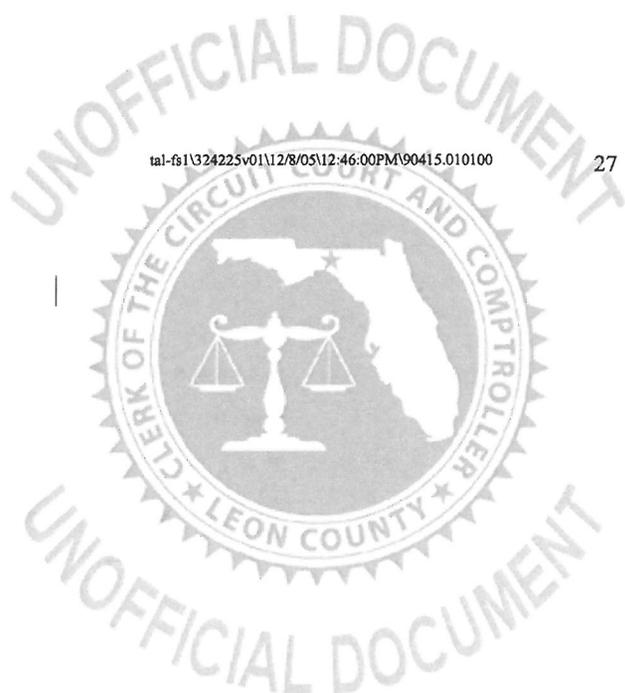
ATTEST:
Bob Inzer, Clerk of the Court
Leon County, Florida

BY:



List of Exhibits

- A. Legal Description of Property
- B. Master Conceptual Plan Package
 - 1. Conceptual Master Plan
 - 2. Conceptual Commercial and Mixed Use Plan
 - 3. Proposed Improvements for Buck Lake Road and Mahan Drive (Roadway and Landscaping)
 - 4. Lakefront Lot Plan
 - 5. Typical Waterfront Residential Lot Section (Finger Area)
- C. Development Approval Submittal Checklist
- D. Fallschase Development Standards
- E. Waivers/Exemptions/Code Interpretations/Clarifications
- F. Transportation Improvements To Be Funded and Completed by Developer
- G. Assignment and Waiver of Rights
- H. Buck Lake - Fallschase Agreement



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EXHIBIT "A"**DESCRIPTION:
FALLSCHASE
OVERALL BOUNDARY**

August 16, 2005

SURVEY DESCRIPTION:

A parcel of land located in Sections 22, 26, and 27, Township 1 North, Range 1 East; Leon County, Florida and described in Official Records Book 2299 page 01776 of the Public Records of Leon County, Florida, more particularly described by recent survey as follows:

BEGIN at a found 8" terra cotta monument marking the Southwest Corner of Section 26, Township 1 North, Range 1 East, Leon County, Florida, and run South 89° 51' 28" West along said South Boundary of said Section 27 a distance of 638.47 feet to a 4 inch by 4 inch concrete monument (#732) marking a point on the Northeasterly right of way boundary of the Seaboard Coast Line Railroad (120' right of way) (O.R. 1076, Pg. 542; P.B. 12, Pg. 83) and a point on a curve concave to the northeasterly; Thence northwesterly along said right of way boundary and said curve with a radius of 1849.86 feet; through a central angle of 10° 05' 54" for an arc distance of 326.04 feet (chord of said arc being North 46° 12' 41" West 325.62 feet) to a 4 inch by 4 inch concrete monument (#732); Thence North 41° 09' 59" West along said right of way boundary 495.05 feet to a 4 inch by 4 inch concrete monument (#732) marking a point of curve to the left; Thence northwesterly along said right of way boundary and said curve with a radius of 1918.24 feet; through a central angle of 09° 29' 19" for an arc distance of 317.68 feet (chord of said arc being North 45° 52' 56" West 317.31 feet) to a 4 inch by 4 inch concrete monument (#732); Thence leaving said Northeasterly right of way boundary run North 00° 29' 59" West along the West boundary of the East half of the East half of said Section 27 a distance of 2957.63 feet to a 4 inch by 4 inch concrete monument (#1254) 149.70 feet South of the Northwest corner of the Southeast Quarter of the Northeast Quarter of said Section 27; Thence leaving said West boundary run South 89° 51' 36" West 678.21 feet to a 4 inch by 4 inch concrete monument (#1254); Thence South 89° 54' 00" West 719.78 feet to a 4 inch by 4 inch concrete monument; Thence run South 89° 51' 29" West 1220.53 feet to a 4 inch by 4 inch concrete monument (#1254) on the easterly right of way boundary of Weems Road (66' right of way) (P.B. 12, Pg. 90); Thence North 00° 16' 34" East along said easterly right of way boundary 149.86 feet to a 4 inch by 4 inch concrete monument (#1254); Thence leaving said East right of way boundary run North 89° 51' 56" East 1217.85 feet to a ½ inch pinched pipe; Thence North 00° 05' 23" West 1231.36 feet to a 4 inch by 4 inch concrete monument (#6988), on the southerly right of way boundary of State Road No. 10 (U.S. 90); thence North 67° 19' 30" East along said southerly right of way boundary 127.13 feet to a 4 inch by 4 inch concrete monument (#6988) on the southerly right of way boundary of Old Buck Lake Road; Thence run South 89° 58' 46" East along said southerly right of way boundary 1055.25 feet to a 4 inch by 4 inch concrete monument (#1254) marking a point of a non tangent curve to the left; Thence northeasterly, easterly and southwesterly along said curve with a radius of 50.00 feet through a central angle of 193° 40' 57" for an arc distance of 169.02 feet (chord of said arc being North 36° 28' 20" West 99.29 feet) to a 4 inch by 4 inch concrete monument (#1254); Thence North 89° 59' 16" West along the northerly right of way boundary of Old Buck Lake Road 805.27 feet to a 4 inch by 4 inch concrete monument (#6988) at

Project #921.001

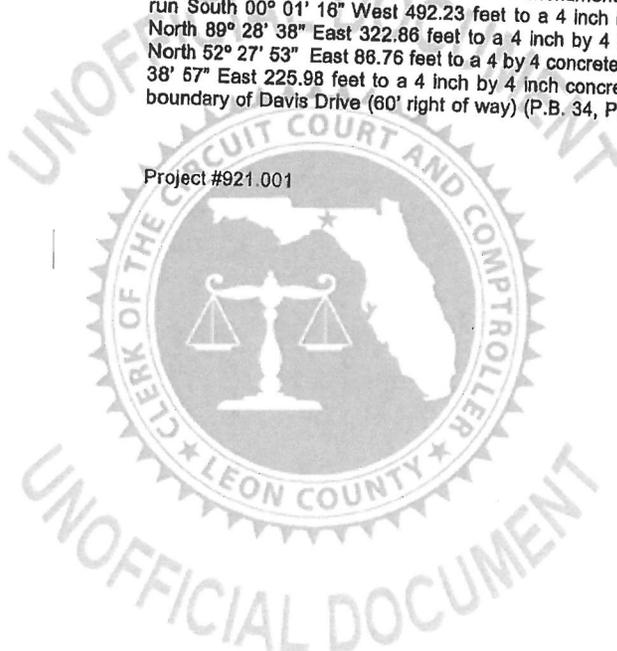
Page 1 of 5



the intersection with the southerly right of way boundary of said State Road No. 10; Thence North 67° 31' 35" seconds East along said southerly right of way boundary 119.03 feet to a 4 inch by 4 inch concrete monument (#6988); Thence South 20° 01' 36 " East along said Southerly Right of Way Boundary 3.27 feet to a 4 inch by 4 inch concrete monument (#6988); Thence North 67° 13' 06" East along said southerly right of way boundary 557.72 feet to a 4 inch by 4 inch concrete monument (#6988); Thence run North 22° 41' 46" West along said southerly right of way boundary 3.28 feet to a 4 inch by 4 inch concrete monument (#6988); Thence North 67° 15' 38" East along said southerly right of way boundary 171.10 feet to a 4 inch by 4 inch concrete monument (#6988); Thence South 67° 41' 02" East along the southerly right of way boundary 29.38 feet to a 4 inch by 4 inch concrete monument (#6988); Thence leaving said southerly right of way boundary run South 25° 10' 12" East along the westerly right of way boundary of County Road C-158, Buck Lake Road (right of way width varies) 111.71 feet to a 4 inch by 4 inch concrete monument (#6988) marking a point of curve to the left; Thence southeasterly along said right of way and said curve with a radius of 550.00 feet through a central angle of 54° 36' 38" for an arc distance of 524.22 feet (chord of said arc being South 53° 49' 42" East 504.60 feet) to a 4 inch by 4 inch concrete monument (#1254) on the westerly right of way boundary of Fallschase Boulevard and a curve concave northerly; Thence continuing southeasterly along said southerly right of way boundary of County Road C-158 and said curve with a radius of 550.00 feet through a central angle of 09° 08' 35" for an arc distance of 87.77 feet, (chord of said arc being South 85° 34' 34" East 87.68 feet) to a nail and cap (#732); Thence run North 89° 59' 52" East along said southerly right of way boundary 51.19 feet to a 4 inch by 4 inch concrete monument (#1254) on the Easterly Right of Way boundary of said Fallschase Boulevard; said point also lying on a curve concave southeasterly; Thence northeasterly along said southerly right of way boundary and said curve with a radius of 50.00 feet through a central angle of 36° 48' 14" for an arc distance of 32.12 feet (chord of said curve being North 71° 32' 50" East 31.57 feet) to a 4 inch by 4 inch concrete monument (damaged); Thence South 89° 57' 11" East along said southerly right of way boundary 961.85 feet to a 6 inch by 6 inch concrete monument (DOT) marking a point of curve to the left; Thence easterly along said right of way and said curve with a radius of 5928.56 feet through a central angle of 01° 26' 45" for an arc distance of 149.60 feet (the chord of said arc being North 89° 14' 45" East 149.59 feet) to a half inch iron pipe; Thence leaving said Right of Way boundary run South 00° 33' 52" West along the West boundary of property described in O.R. Book 1076, Page 542 of the Public Records of Leon County, Florida 719.25 feet to a 1/2 inch iron pin; Thence North 87° 27' 22" East along the South boundary of said property 215.59 feet to a 1/2 inch iron pin; Thence North 00° 01' 55" East along the East boundary of said property 718.24 feet to an iron pin (#5509) on the said south right of way boundary of County Road C-158; Thence North 87° 07' 47" East along said south right of way boundary 268.95 feet to a 6 inch by 6 inch concrete monument (DOT) marking a point of curve to the right; Thence easterly along said right of way boundary and said curve with a radius of 3779.33 feet through a central angle of 08° 25' 31" for an arc distance of 555.74 feet, (chord of said curve being South 88° 28' 10" East 555.24 feet) to a 4 inch by 4 inch concrete monument; Thence leaving said right of way boundary run South 00° 12' 37" East along the westerly boundary of property described in O.R.2280,Pg. 430 of the Public Records of Leon County, Florida 308.33 feet to a 4 inch by 4 inch concrete monument; Thence run North 89° 44' 31" East along the southerly boundary of said property 149.81 feet to a 4 inch by 4 inch concrete monument (#3208); Thence run North 00° 14' 13" West along the easterly boundary of said property 289.83 feet to a 4 inch by 4 inch concrete monument on said south right of way boundary of County Road C-158 marking a curve concave to the southerly; Thence southeasterly along said right of way boundary and said curve with a radius of 3779.33 feet through a central angle of 00° 37' 35" for an arc distance of 41.31 feet, (chord of said arc being South 81° 39' 25" East 41.30 feet) to a nail and cap (#7245); Thence South 81° 28' 03" East along said southerly right of way boundary 626.13 feet to a 4 inch by 4 inch concrete monument; Thence leaving said right of way boundary run South 00° 01' 16" West 492.23 feet to a 4 inch by 4 inch concrete monument; Thence run North 89° 28' 38" East 322.86 feet to a 4 inch by 4 inch concrete monument (broken); Thence North 52° 27' 53" East 86.76 feet to a 4 by 4 concrete monument (broken); Thence run North 89° 38' 57" East 225.98 feet to a 4 inch by 4 inch concrete monument on the westerly right of way boundary of Davis Drive (60' right of way) (P.B. 34, Pg. 55); Thence run South 00° 00' 45" West

Project #921.001

Page 2 of 5



along said Westerly right of way boundary 59.85 feet to a 4 inch by 4 inch concrete monument; Thence leaving said right of way boundary run South 89° 43' 34" West 179.71 feet to a 4 inch by 4 inch concrete monument; Thence South 00° 18' 20" East 162.55 feet to a 4 inch by 4 inch concrete monument; Thence run North 89° 31' 14" East 180.49 feet to a iron pin (#4792) on the westerly right of way of Davis Drive; Thence South 00° 03' 34" East along said westerly right of way boundary 163.15 feet to a 4 inch by 4 inch concrete monument (broken); Thence leaving said right of way boundary run South 89° 42' 18" West 180.17 feet to a 4 inch by 4 inch concrete monument (x-top); Thence South 00° 17' 14" East 162.14 feet to a 4 inch by 4 inch concrete monument; Thence South 00° 16' 09" East 162.97 feet to a 4 inch by 4 inch concrete monument; Thence North 89° 30' 15" East 162.26 feet to an iron pin (#4792) on the westerly right of way of Davis Drive (60' right of way) (P.B.34, Pg.55); Thence North 89° 58' 21" East 60.43 feet to an iron pin (#4792) on the easterly right of way boundary of said Davis Drive; Thence South 07° 36' 18" West along said easterly right of way boundary 101.82 feet to a ¼ inch iron pipe; Thence leaving said easterly right of way boundary run North 89° 47' 09" East 420.33 feet to a ½ inch iron pin; Thence North 00° 02' 08" East 100.01 feet to a ½ inch iron pin; Thence North 89° 51' 28" East 249.69 feet to a ½ inch iron pin on the easterly right of way boundary of Thrush Drive (60' right of way) (P.B.34, Pg.55); Thence South 00° 16' 32" East 99.63 feet to a ¼ inch iron pipe; Thence North 89° 53' 15" East 199.78 feet to a ½ inch iron pin; Thence North 89° 49' 16" East 199.66 feet to a 1/2 inch iron pin; Thence North 00° 08' 21" West 100.00 feet to a 1/2 inch iron pin on the westerly right of way boundary of Ibis Drive (60' right of way) (P.B.34, Pg.55); Thence North 89° 54' 38" East 59.94 feet to a 3/4 inch iron pipe on the easterly right of way boundary of said Ibis Drive; Thence South 00° 23' 31" East 20.33 feet to an iron pin (#4016); Thence South 89° 38' 06" East 199.80 feet to a 6 inch terra cotta monument; Thence North 89° 50' 38" East 673.61 feet to an iron axle; Thence South 00° 28' 00" East 3922.81 feet to a 4 inch by 4 inch concrete monument; Thence South 89° 59' 42" West along the South boundary of said Section 26 a distance of 4525.03 feet to the POINT OF BEGINNING containing 681.00 acres more or less.

TOGETHER WITH:

A parcel of land described in Official Records Book 1747, Pg. 375 of the Public Records of Leon County, Florida; more particularly described by recent survey as follows:

Commence at the Southeast corner of Section 22, Township 1 North, Range 1 East, Leon County, Florida and run North 00 degrees 31 minutes 42 seconds West, 6.17 feet to the Northerly Right of Way boundary of County Road No. C-158 (Buck Lake Road) (80 foot Right of Way); Thence North 89° 46' 04" West along said right of way boundary 261.08 feet to a concrete monument (#1254); Thence North 01° 09' 35" East along the right of way boundary of County Road No. C-158 (Buck Lake Road) (100 foot right of way) a distance of 8.79 feet to a concrete monument (#1254) for the POINT OF BEGINNING; From said POINT OF BEGINNING run North 00° 29' 59" West 528.18 feet to a 4 inch by 4 inch concrete monument (#1254); Thence South 89° 52' 36" West 407.77 feet to an axle; Thence South 89° 56' 00" West 425.13 feet to a 4 inch by 4 inch concrete monument (#4792) on the southeasterly right of way of State Road No.10 (U.S. No.90); Thence South 67° 14' 28" West along said right of way boundary 299.55 feet to a 4 inch by 4 inch concrete monument (#6988); Thence North 22° 07' 40" West along said right of way boundary 6.65 feet to a 4 inch by 4 inch concrete monument (#6988); Thence South 67° 15' 47" West along said right of way boundary 115.96 feet to a 4 inch by 4 inch concrete monument (#6988); Thence South 23° 38' 46" West 27.03 feet to a 4 inch by 4 inch concrete monument (#6988), at the intersection of said Southeasterly right of way boundary with the Northeasterly right of way boundary of County Road No. C-158 (Buck Lake Road); Thence South 26° 27' 19" East along said northeasterly right of way boundary 110.74 feet to a 4 inch by 4 inch concrete monument (#1254) marking a point of curve to the left; Thence southeasterly along said right of way boundary and said curve with a radius of 450.00 feet through a central angle of 63° 39' 12" for an arc distance of 499.93 feet (chord of said arc being South 58° 11' 35" East 474.62 feet) to a 4 inch by 4 inch concrete monument (#1254); Thence South 89° 59' 10" East along said right of way boundary 781.37 feet to the POINT OF BEGINNING: Containing 13.21 acres, more or less.



LESS AND EXCEPT:

That certain tract of land as recorded in O.R.B. 13, Page 191, of the Public Records of Leon County, Florida more particularly described by recent survey as follows:

Commence at the Southeast corner of the Northwest Quarter of the Northeast Quarter of Section 27, Township 1 North, Range 1 East and run thence South 89 degrees 47 minutes 15 seconds West 247.36 feet to a C.M. (#1254), Thence North 00° 46' 26" East 706.42 feet to a 5/8" iron pin (#4792) for the POINT OF BEGINNING; From said POINT OF BEGINNING run North 00° 55' 26" East 100.00 feet; Thence North 89° 57' 49" East 100.00 feet, Thence South 00° 55' 26" West 100.00 feet; Thence South 89° 57' 49" West 100.00 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT:

That certain tract of land as recorded in O.R.B. 643, Page 530, of the Public Records of Leon County, Florida, more particularly described by recent survey as follows:

Commence at the Southeast corner of the Northwest Quarter of the Northeast Quarter of Section 27, Township 1 North, Range 1 East and run thence South 89° 47' 15" West 247.36 feet; Thence North 00° 46' 26" East 806.42 feet to the POINT OF BEGINNING; From said POINT OF BEGINNING continue North 00° 46' 26" East 102.00 feet, Thence South 89° 58' 09" East 246.11 feet, Thence South 00° 47' 15" West 201.95 feet, Thence South 89° 57' 49" West 147.51 feet; thence North 00° 55' 26" East 100.00 feet; Thence South 89° 57' 49" West 100.00 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT:

Lots 1, 3 and 5, Block "N"; Lots 1, 7, 8, 9 and 10, Block "M"; Lots 3 and 5, Block "K"; Lots 1 and 4, Block "E"; Lots 3 and 7, Block "G"; Lot 5, Block "H" all in Fallschase West Village, Unit 1A, a subdivision as per map or plat thereof recorded in Plat Book 13, Pages 96-104 of the public records of Leon County, Florida.

ALSO LESS AND EXCEPT:

Lots 5, 23 and 33, Fallschase West Village, Unit 1B, a subdivision as per map or plat thereof recorded in Plat Book 14, Page 1 of the public records of Leon County, Florida.

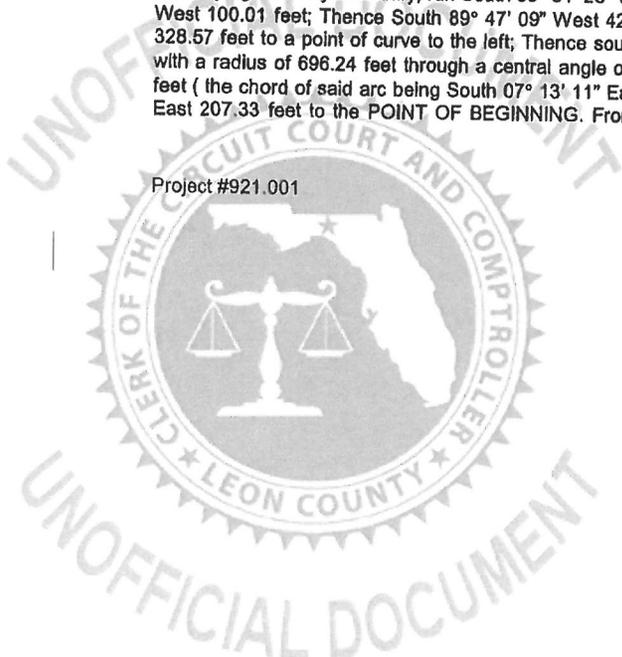
ALSO LESS AND EXCEPT:

A 2.0 acres parcel of land located in Section 26, Township 1 North, Range 1 East, Leon County, Florida as described in O.R. Book 1911, Page 1622 of the Public Records of Leon County, Florida more particularly described by recent survey as follows.

Commence at the Southwest corner of the Northeast Quarter of the Northeast Quarter of Section 26, Township 1 North, Range 1 East, Leon County, Florida, and run North 89° 38' 06" West 199.80 feet to a point on the easterly right of way boundary of Ibis Drive; Thence North 00° 23' 31" West along said right of way boundary 20.33 feet; Thence leaving said easterly right of way boundary, run South 89° 54' 38" West 59.94 feet to the westerly right of way boundary of Ibis Drive; Thence South 00° 08' 21" East along said right of way boundary 100.00 feet; Thence leaving said westerly right of way boundary, run South 89° 49' 16" West 199.66; Thence South 89° 53' 15" West 199.78 feet to the easterly right of way boundary of Thrush Drive; Thence North 00° 16' 32" West along said easterly right of way boundary 99.63 feet; Thence leaving said easterly right of way boundary, run South 89° 51' 28" West 249.69 feet; Thence South 00° 02' 08" West 100.01 feet; Thence South 89° 47' 09" West 420.33 feet; Thence South 07° 31' 18" West 328.57 feet to a point of curve to the left; Thence southeasterly said curve, concave to the east, with a radius of 696.24 feet through a central angle of 29° 31' 11" for an arc distance of 358.71 feet (the chord of said arc being South 07° 13' 11" East 354.76 feet); Thence South 22° 05' 49" East 207.33 feet to the POINT OF BEGINNING. From said POINT OF BEGINNING run South

Project #921.001

Page 4 of 5



21° 56' 03" East 304.01 feet; Thence run North 74° 00' 33" East 238.50 feet; Thence North 04° 19' 38" West 312.23 feet; Thence South 73° 25' 26" West, 333.12 feet to the POINT OF BEGINNING.

Together with that certain grant of easement as recorded in Official Records Book 895, Page 951 of the Public Records of Leon County, Florida.

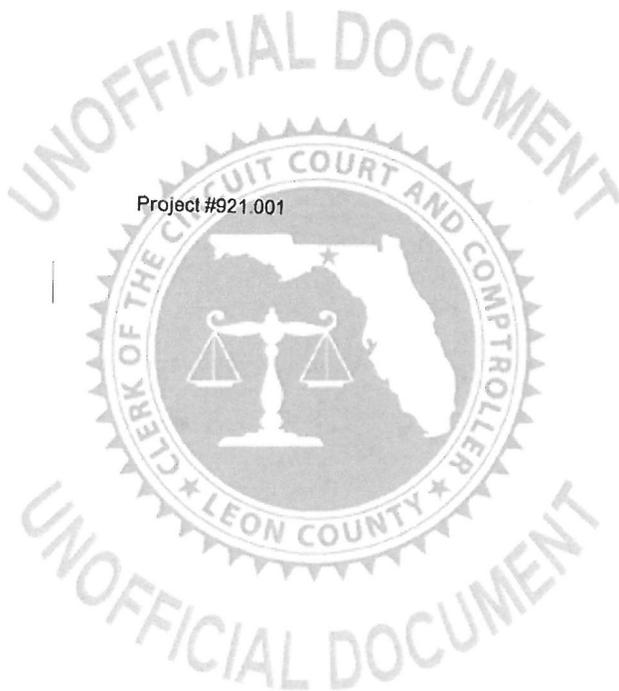
ALSO LESS AND EXCEPT:

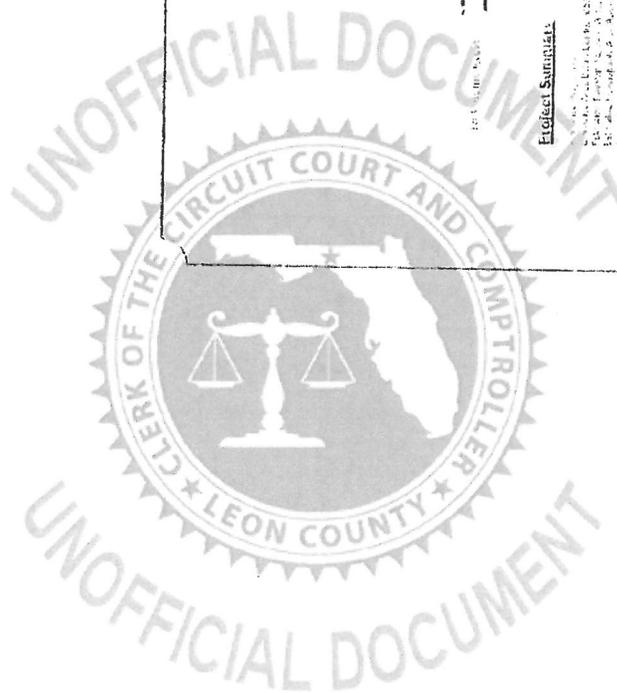
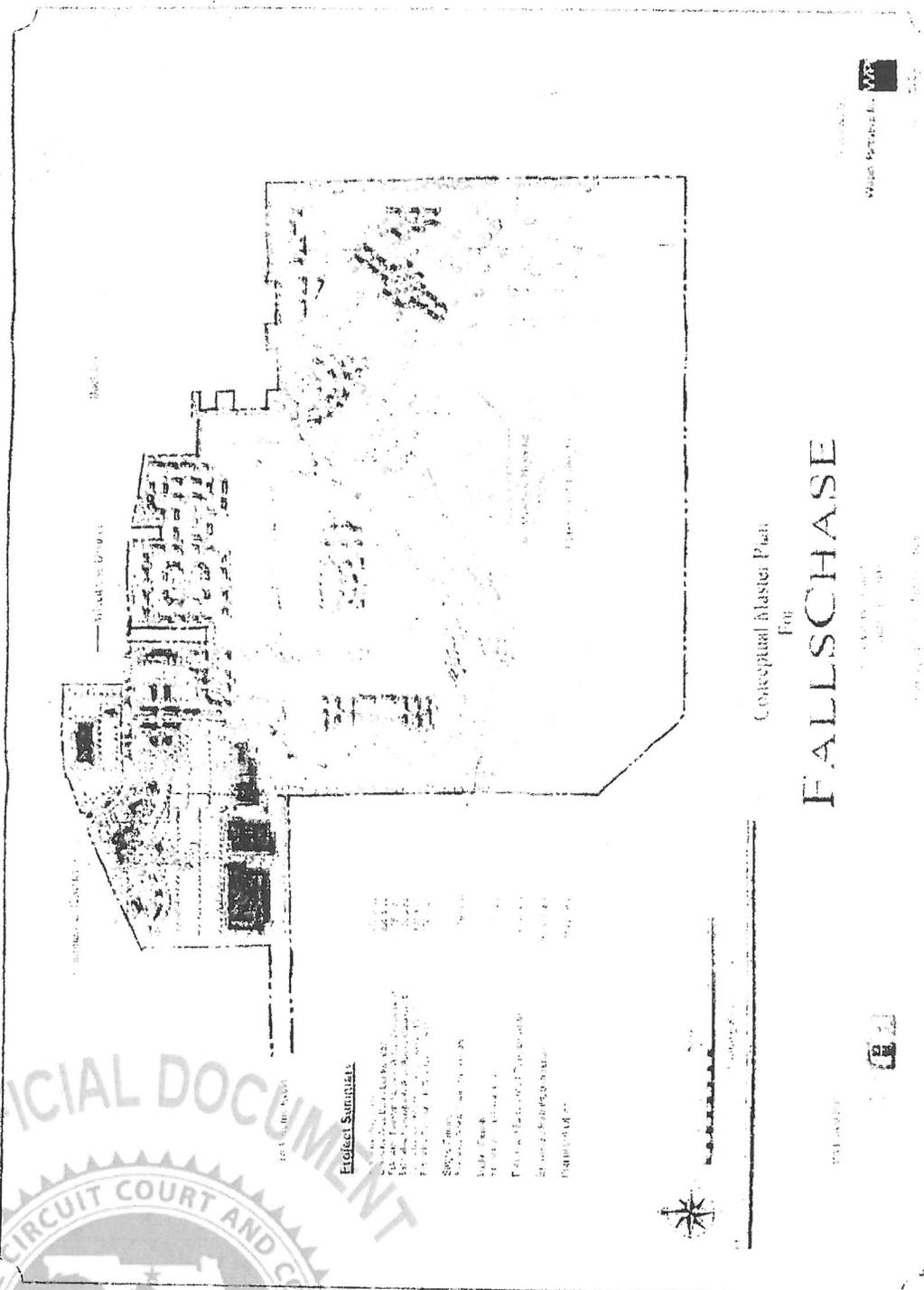
A 7.71 acres parcel of land located in Section 27, Township 1 North, Range 1 East, Leon County, Florida as described in O.R. Book 1747, Page 372 of the Public Records of Leon County, Florida, more particularly described by recent Survey as follows:

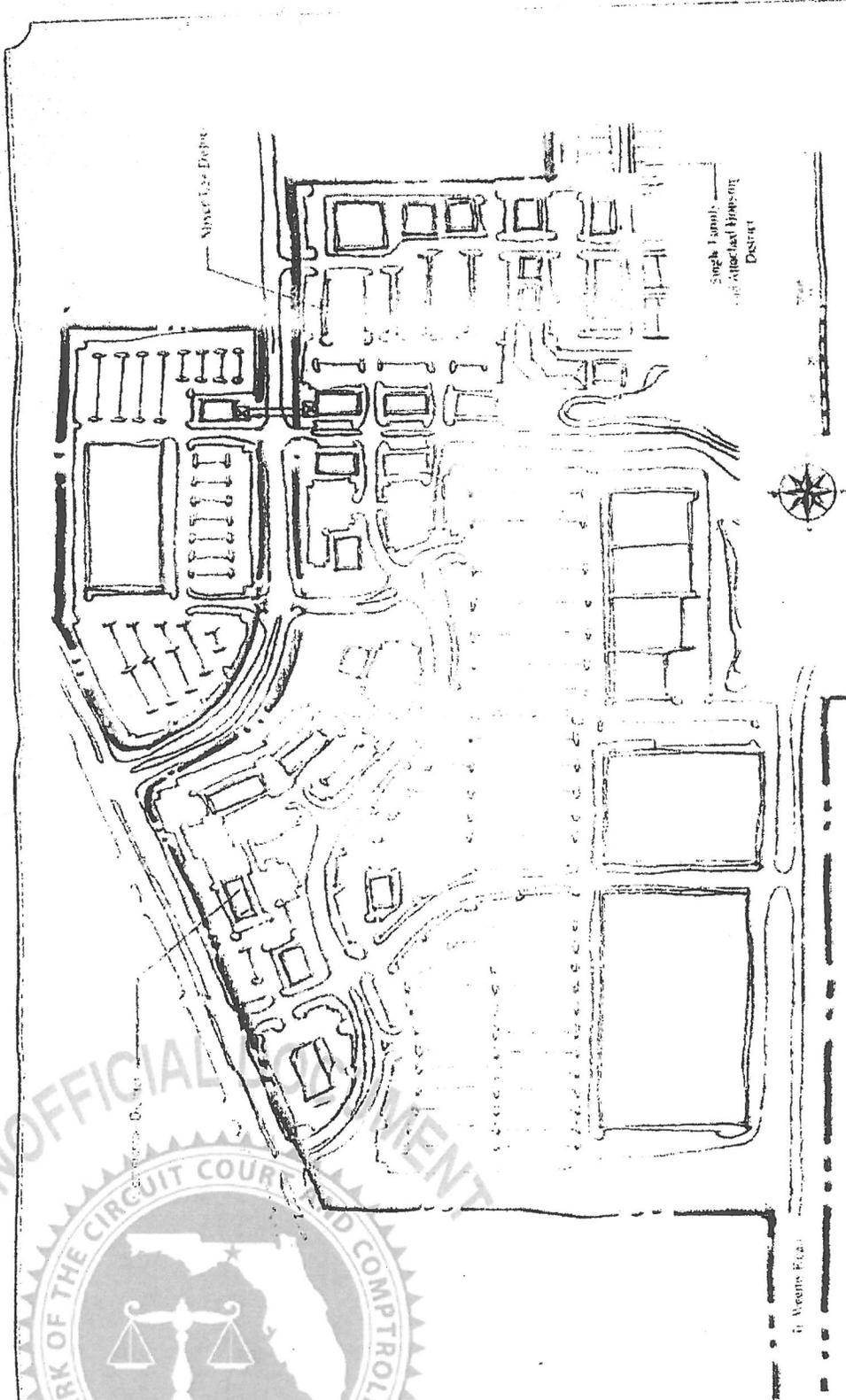
Commence at the Southeast corner of Section 27, Township 1 North; Range 1 East, (Southwest corner of Section 26), Leon County, Florida and run thence along the South boundary of said Section 27; S89°51' 28"W, 638.47 feet to a point on the Northeasterly boundary of the Seaboard Coastline Railroad Right of Way, said point being on a curve concave to the Northeasterly, thence Northwestly along said Right of Way curve with a radius of 1849.86 feet, through a central angle of 10°05'54", for an arc distance of 326.04 feet (the chord of said arc being N46°12'41"W, 325.62 feet), thence continue along said railroad Right of Way N41°09'59"W, 495.05 feet to a point of curve to the left, thence along said Right of Way curve with a radius of 1918.24 feet, through a central angle of 09°29'19", for an arc distance of 317.68 feet (the chord of said arc being N45°52'56"W, 317.31 feet), thence leaving said railroad Right of Way run N00°29'59" W, along the West boundary of the East Half of the East Half of said Section 27, a distance of 3107.33 feet to the Northwest corner of the Southeast Quarter of the Northeast Quarter of said Section 27 and the POINT OF BEGINNING. From said POINT OF BEGINNING, thence N00°47'15" E, 753.32 feet to a C.M. (#1254), thence N86°04'54" E, 458.31 feet to a C.M. (#1254) lying on the Westerly 100' Right of Way boundary of Fallschase Boulevard as per Plat Book 10, Page 95 of the Public Records of Leon County, Florida, thence S53°45'55" E along said right of way boundary, 73.42 feet to a C.M. (#1254) and a point of curve to the right, thence along said right of way boundary and said curve with a radius of 284.44 feet, through a central angle of 64°14'38" for an arc distance of 318.93 feet (the chord of said arc being S21°52'47"E, 302.49 feet) to a C.M. (#1254), thence S10°15'55"W along said right of way boundary, 170.01 feet to a C.M. (#1254), thence N79°41'02"W, 139.95 feet to a C.M. (#1254) and a point of curve to the left, thence along said curve with a radius of 212.49 feet, through a central angle of 58°31'49" for an arc distance of 217.07 feet (the chord of said arc being S70°58'27"W, 207.75 feet) to a C.M. (#1254), thence S41°45'44"W, 282.77 feet to a C.M. (#1254) and a point of curve to the right thence along said curve with a radius of 117.33 feet, through a central angle of 47°55'16", for an arc distance of 98.13 feet (the chord of said arc being S65°36'40"W, 95.30 feet) to the POINT OF BEGINNING, containing 7.71 acres, more or less.

Project #921.001

Page 5 of 5



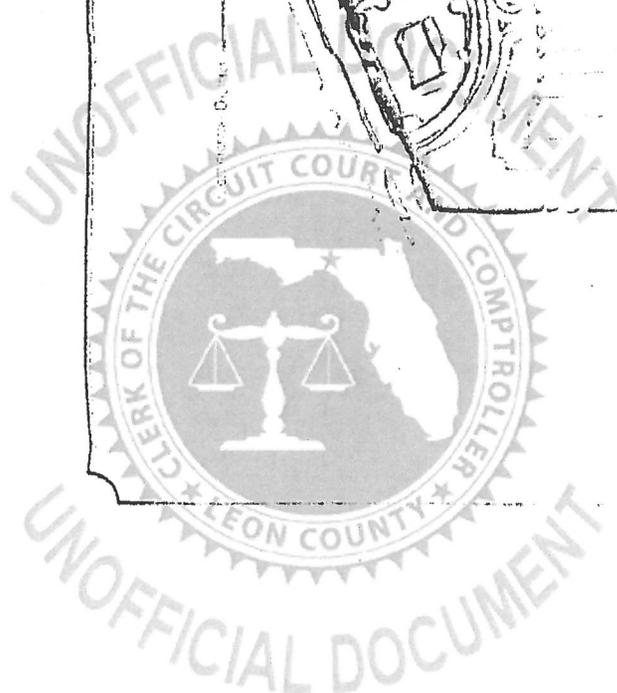


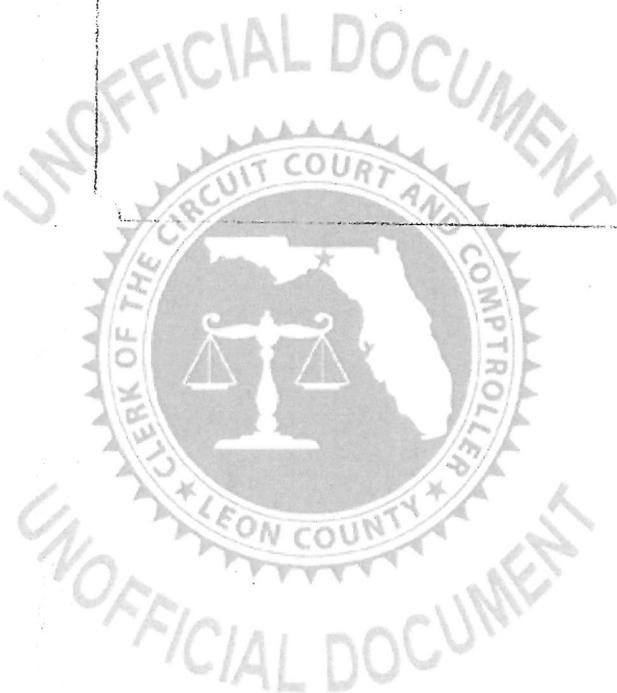


Conceptual Commercial and Mixed Use Plan

FALLSCHASE

PLANNING
WORK PROGRESS TO DATE







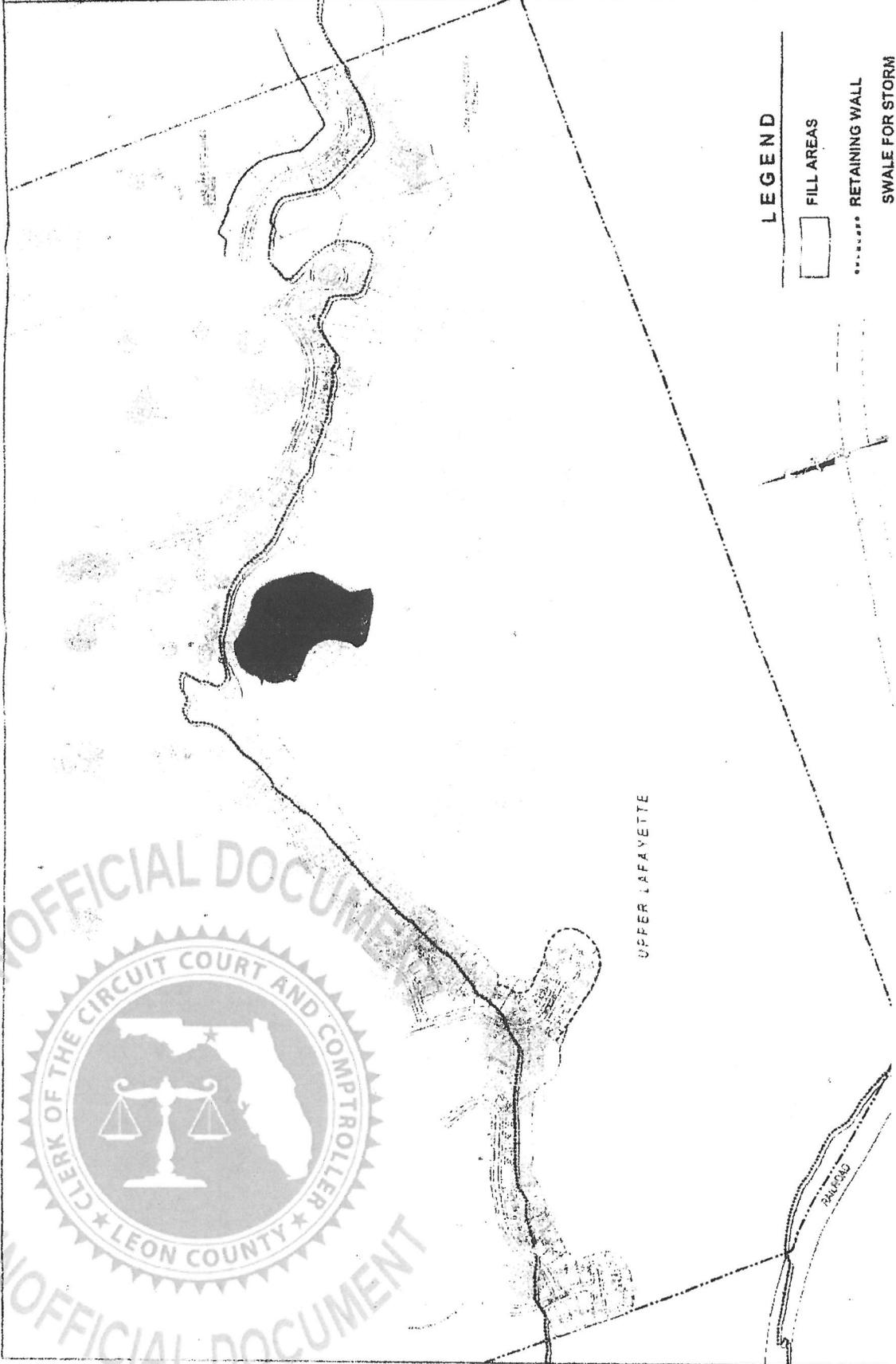
UNOFFICIAL DOCUMENT

CLERK OF THE CIRCUIT COURT AND COMPTROLLER
LEON COUNTY

UNOFFICIAL DOCUMENT

Exhibit B.4

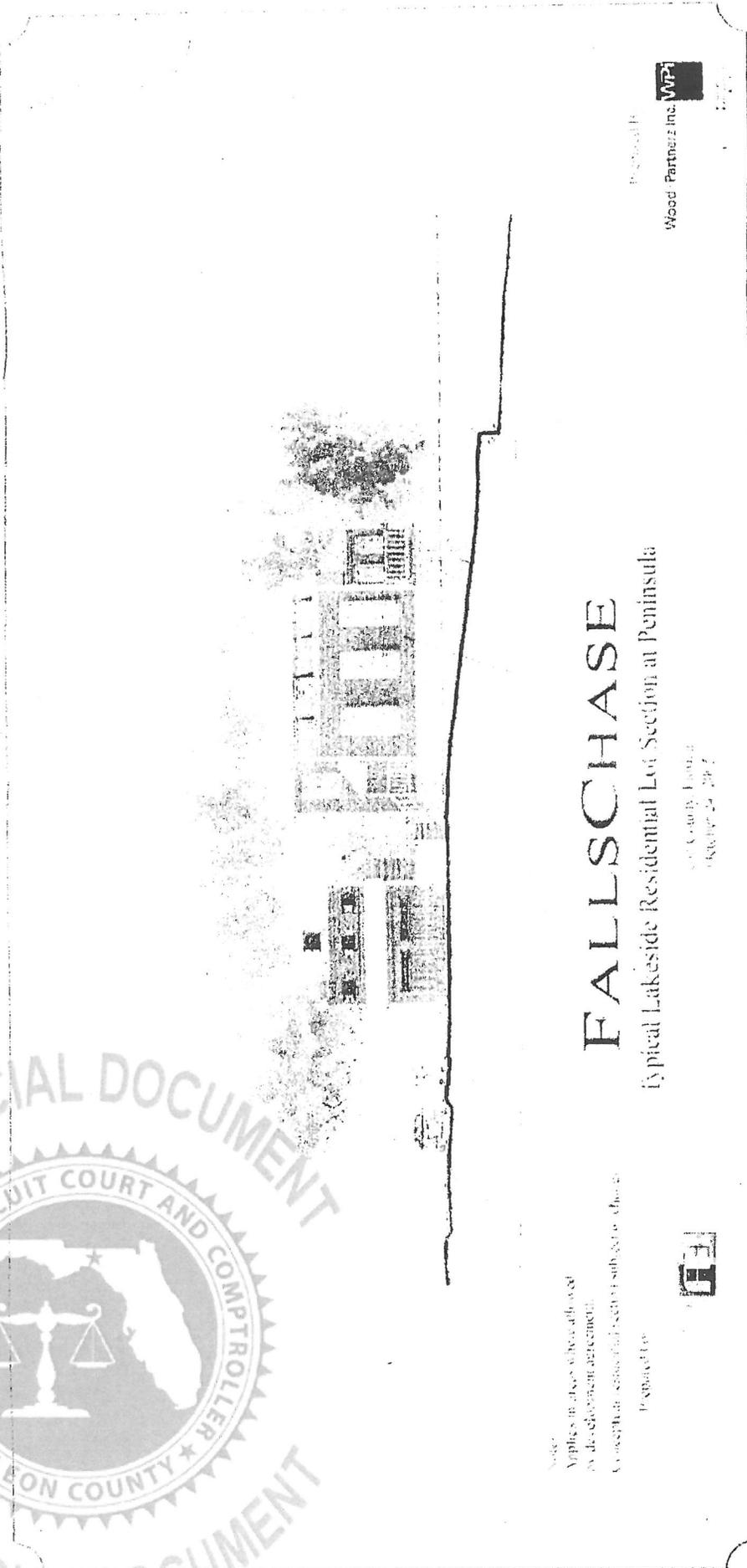
Moore Bass CONSULTING <small>INCORPORATED</small>	<small>PROJECT NO.</small> _____	<small>DATE</small> _____		<small>SCALE</small> _____
	<small>CLIENT NAME</small> _____	<small>PROJECT NAME</small> _____		<small>DATE</small> _____



UNOFFICIAL DOCUMENT

CLERK OF THE CIRCUIT COURT AND COMPTROLLER
 LEON COUNTY

UNOFFICIAL DOCUMENT



FALLSCHASE

Typical Lakeside Residential Lot Section at Peninsula

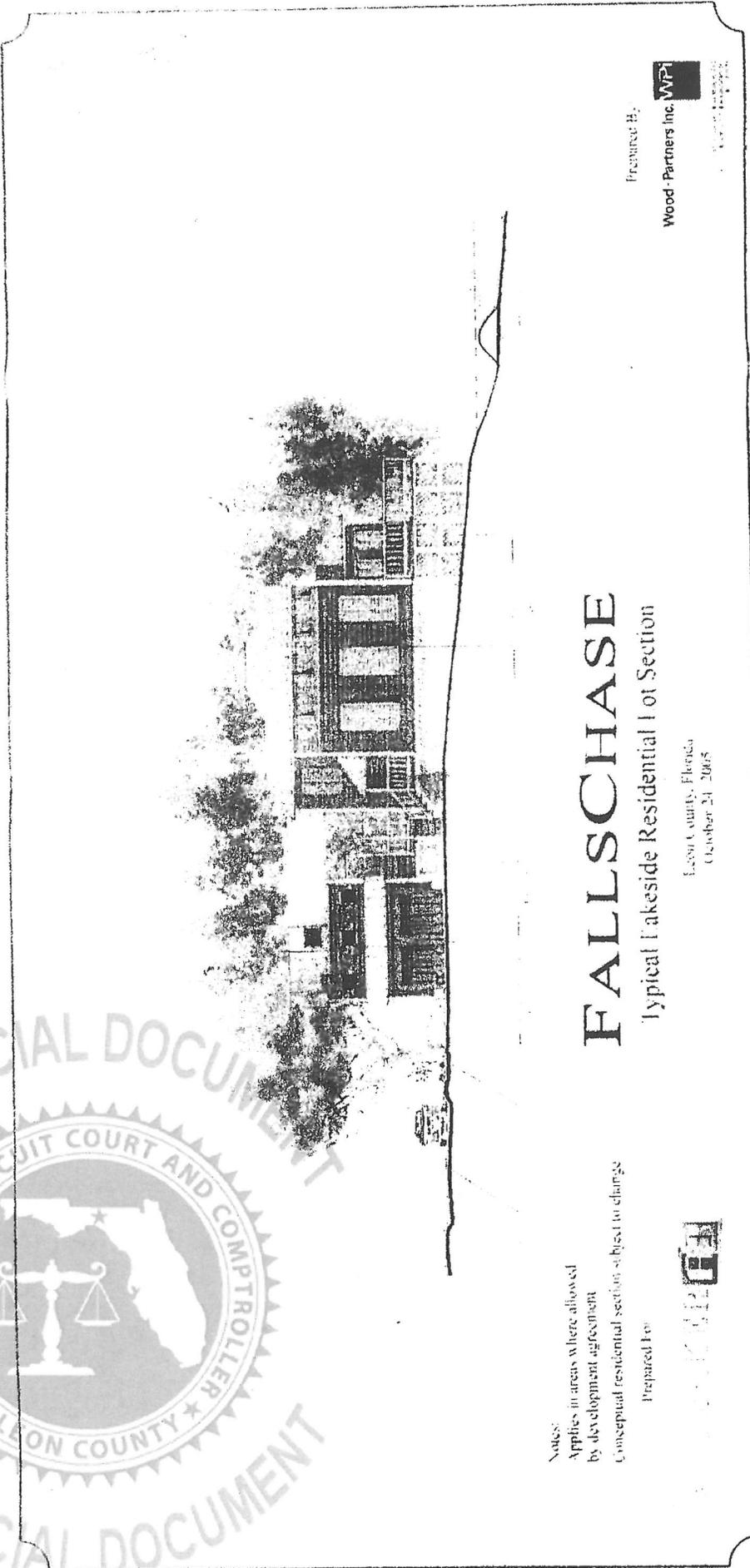
Wood Partners Inc. WPI

Lee County Planning
October 24, 2007

Note:
Applies to lots shown with a
development agreement.
Conceptual site plan subject to change.

Prepared by





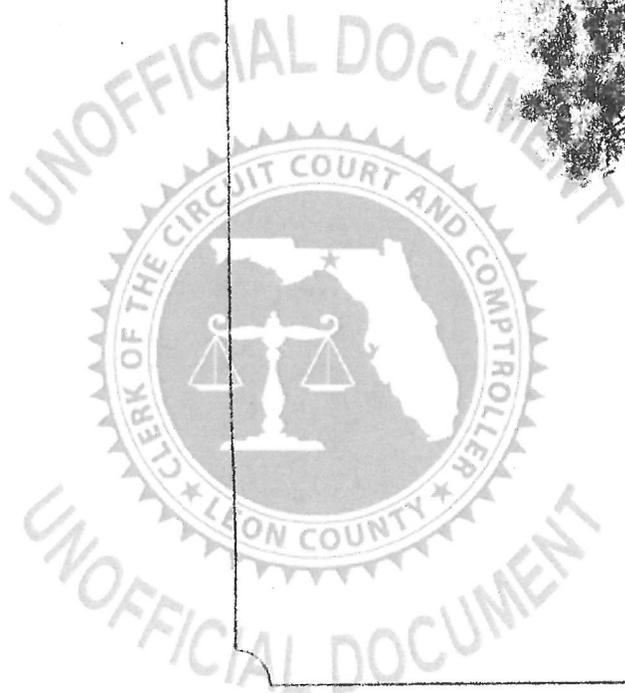
FALLSCHASE

Typical Lakeside Residential Lot Section

Prepared By:
Wood-Partners Inc. WPI

Levy County, Florida
October 24, 2005

B.5
page 2



Notes:
Applies in areas where allowed
by development agreement
Conceptual residential section subject to change

Prepared For:
WOOD-PARTNERS INC.

EXHIBIT "C"
DEVELOPMENT APPROVAL SUBMITTAL CHECKLIST

Preliminary Subdivision Plat/Non-Residential Site Plan		
<u>Submittal Verification</u>		
<u>Applicant</u>	<u>Staff</u>	
—	—	1. Location map of the phase within Fallschase;
—	—	2. North arrow, graphic scale, date, and approval block;
—	—	3. Proposed phase number or name;
—	—	4. Name, address and telephone number of the developer, surveyor of record, and engineer of record;
—	—	5. Boundary and area of phase, total number of lots, and density calculations or total square footage and type(s) of non-residential use(s);
—	—	6. Contour lines;
—	—	7. Existing natural and manmade features including, but not limited to, waterbodies, drainage channels, slopes;
—	—	8. Right of way widths and names of existing and proposed streets and all existing and proposed easements;
—	—	9. Lot layout, including lot lines with approximate dimensions, lot numbers, block letters, pedestrian way locations and any common open space areas within the phase;
—	—	10. Conceptual utility and drainage plan;
—	—	11. Landscape Plan; (non-residential and multi-family apartments only)
—	—	12. Stormwater management plan;
—	—	13. Parking, loading, and traffic circulation design with dimensions, pedestrian circulation, and any common open space areas within the phase (non-residential development only);

Note: A Natural Features Inventory and Environmental Impact Analyses are not required.



EXHIBIT "D"
FALLSCHASE DEVELOPMENT STANDARDS

I. Intent.

The Tallahassee-Leon County 2010 Comprehensive Plan and all County Land Development Regulations ("LDR's") adopted after the approval of the Fallschase DRI on February 12, 1974, cannot limit or modify the Applicant's right to complete the development authorized in the Fallschase DRI/PUD. Fla. Stat. 163.3167(8). The standards set out herein allow the applicant to complete the vested development of the Fallschase DRI/PUD while allowing the Applicant to remove a large part of the property located below the 51 foot NGVD elevation, the "Southern Property," from the developable area of the Project in order to donate said land to Leon County for public purposes. The development standards are intended to facilitate relocating previously approved development onto the area north of the Southern Property, and protecting significant existing trees found in and adjacent to the Southern Property.

II. General Applicability.

The standards set out herein shall control the development of the vested portions of the Fallschase DRI/PUD in Leon County, Florida ("Project") as authorized in the Fallschase DRI Development Agreement, and the non-vested portions of the Project to which these standards are made applicable. The vested portions of the Project shall be governed solely by the development standards set out herein or incorporated herein by reference. These standards will be applied during the PUD Concept Plan review, the site plan review, and environmental permitting of the project. In the event of a conflict between these standards and any applicable part of the County's Comprehensive Plan or LDRs, these standards shall prevail.

III. Environmental Protection.

The following Preservation and Conservation features, as outlined by the Tallahassee/Leon County Comprehensive Plan and Leon County Land Development Code, will be protected as follows:

A. Wetlands.

- 1 Applicant will provide setbacks of 150 feet from the 30 foot contour line adjacent to the Upper Lafayette sink hole.
- 2 Correspondence from the Florida Department of Environmental Protection ("FDEP") dated January 9, 1997 indicates that the Fallschase Residential DRI is great-grandfathered under Section 373.421(7), *Florida Statutes*.



3. To the extent that any federal jurisdictional wetlands are proposed to be impacted, Applicant will comply with all regulatory permitting requirements set forth in Section 404 of the Clean Water Act.

4. Applicant will donate a portion of the Southern Property in fee simple to Leon County (excluding lakefront lots, as depicted on Exhibit "B.4.") as provided in the Agreement.

B. Topography/Slopes.

1. The development will preserve the natural, severe slopes that are greater than 1/4 acre in total area.

2. Applicant will comply with Section 10-207(1) of the Leon County Code, entitled "sedimentation and erosion," in its entirety.

C. Open Space.

1. Applicant will preserve a minimum of 25% of the total area of the Property in a natural condition pursuant to Section 10-258 of the Leon County Code. For the purposes of this Agreement, the term "Development Site," as used in Section 10-258, shall include the entire Property as described in Exhibit "A," including the property donated to Leon County pursuant to the Fallschase DRI Development Agreement.

D. Archeological/Historical Resources.

1. Archaeological and historical sites will be surveyed and mitigated as required by the Department of State, Division of Historic Resources.

E. Listed Species.

1. A study of threatened and endangered species will be prepared by the Applicant at the time of Phase I site plan approval submittal and mitigation plans proposed where applicable.

F. Stormwater.

Stormwater treatment may be provided in part by underground stormwater treatment chambers. Applicant shall be permitted to utilize the Southern Properties for rate attenuation, notwithstanding any other rate control standards.

1. Applicant shall provide stormwater treatment that meets or exceeds standards contained in Section 10-191(b) of the Leon County Code.

2. Applicant will give preference to wet detention throughout the project.



3. The Applicant will utilize the two ponds located on either side of Fallschase Boulevard at the south end of the commercial area for wet detention stormwater treatment for all stormwater facilities treating commercial and office facilities and associated parking areas south of Buck Lake Road.

4. Applicant will comply with the table set forth in Section 10-191(b) of the Leon County Code entitled "Watershed Conservation Measures." Detailed stormwater design will be provided in connection with the Environmental Management Permit.

5. Applicant will plat easements for the conveyance of stormwater.

G. BMPs for Conservation and Preservation Areas.

1. Applicant will restrict pesticides, herbicides and fertilizers in conservation and preservation areas and in a 25 foot buffer around such areas pursuant to Section 10-213(2) of the Leon County Code. The Applicant will inform all buyers of property adjacent to such areas of county restrictions on the application of pesticides, herbicides and fertilizers.

H. Floodplain Management.

1. Applicant will comply with Article XII of the Leon County Code, entitled "Floodplain Management," except for the two finger areas designated for filling, as set forth on Exhibit "B.4," entitled "Lakefront Lot Plan."

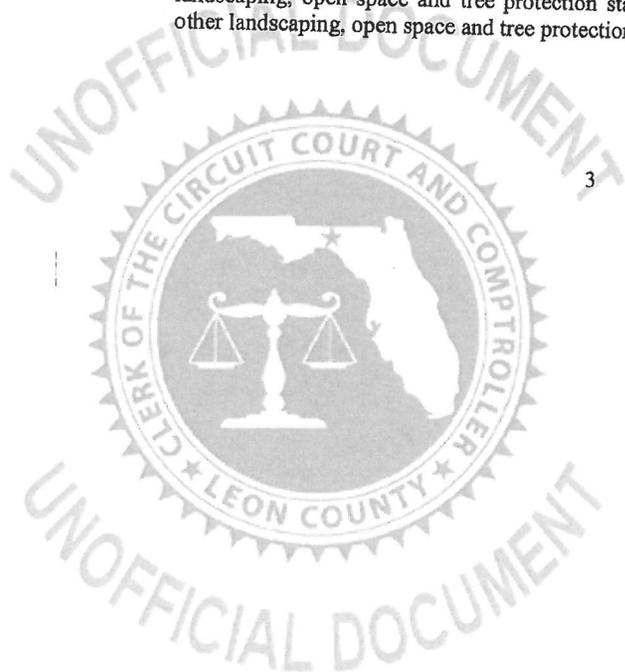
2. Applicant has agreed to require completion of the flood certification form and execution of the flood indemnification covenant, as required by County policy for development in the floodplain.

3. Applicant will limit fill below the 51 foot contour to the minimum necessary for the planned development.

4. Applicant will set the finished floor elevation at three feet above the floodplain to comply with the current Leon County Code.

IV. Landscape Areas, Open Space Requirements, and Tree Protection.

In order to utilize the Property in an efficient manner, to protect the heritage oak trees which are located adjacent to the 51 foot NGVD contour line, and to maintain the unique environmental features of the property, Applicant will meet the following site specific landscaping, open space and tree protection standards for the Property, in lieu of any other landscaping, open space and tree protection standards adopted in the LDRs.



A. Minimum Landscaped Area.

1. A minimum of 15% of the total developed area shall be devoted to landscaping. The area comprising this 15% may be aggregated or distributed at the developers discretion and will include all buffers, interior landscape islands, setbacks and/or non-paved areas within the development parcel. This requirement shall apply only to the non-residential and multi-family components of Fallschase. No landscaping or open space requirement shall apply to single family development.

B. Landscape Standards for Perimeter and Interior Landscape Areas.

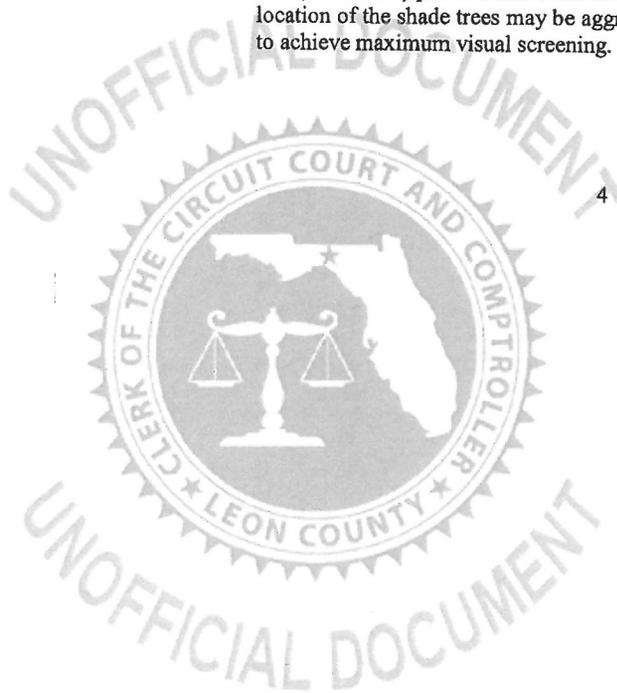
1. A minimum 10 foot buffer shall be established along all Property boundaries of the Fallschase development, including individual non-residential and multi-family components, except where provided as described below. This 10 foot area shall retain all existing trees 10 inches dbh or greater that are of good health, except where the existing grade of the land is higher than the adjacent roadway. Additional plantings may be added at the developer's discretion to provide further visual buffer between land use components and adjacent properties and may be planted in areas regraded to meet the roadway elevation.

2. A 30 foot wide, vegetative buffer shall be established along the southeastern property line extending north to westerly to Davis Road.

3. Interior landscape areas within the non-residential and multi-family parking areas will include landscape islands and shade trees. One 3 inch dbh shade tree shall be provided within each landscape island. The number of landscape islands shall be calculated as one island for every 24 parking spaces and shall be located at the terminus of parking bays as determined by final parking lot design. Each island shall be a minimum dimension equivalent of one regular parking space.

C. Weems Plantation Buffer.

A 30 foot wide, heavily landscaped, evergreen vegetative buffer shall be provided along the northern boundary of Weems Plantation and other adjacent lands (excluding internal components of Fallschase) where non-residential or multi-family development is proposed along the Property line of existing single-family residential development. This buffer shall consist of either existing vegetation and/or be augmented to provide a double row of evergreen hedge material (measured at 36 inches in height at the time of planting) and one evergreen shade tree (3 inch dbh) per 25 linear feet measured along the existing Property line. The location of the shade trees may be aggregated rather than planted at even intervals to achieve maximum visual screening.



D. Reforestation Requirements.

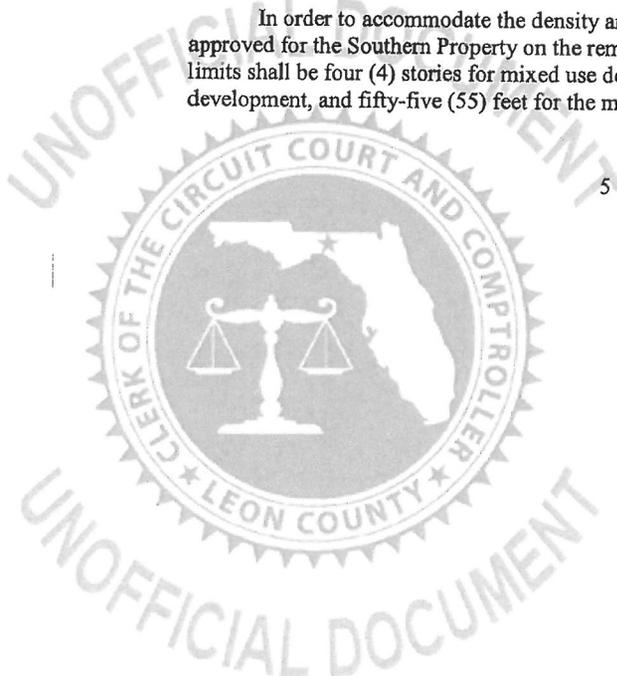
1. All non-residential and multi-family components shall replant one 3 inch dbh evergreen shade tree for every tree removed in excess of 24 inches or greater. These replanted trees may be used to satisfy the interior landscape area requirements or buffer area requirements, or stormwater management facility requirements with regard to required trees.
2. The single family residential component shall replant one 3 inch dbh evergreen shade tree for every tree removed in excess of 24 inches or greater, for all roadways, stormwater management facilities, or other common areas, but exclusive of the future construction within each lot. These replanted trees may be used to satisfy the buffer area requirements, or stormwater management facility requirements with regard to required trees.
3. All existing trees 24 inches or greater that are incorporated into the design of the project shall be available as credit against such reforestation requirements on the basis of one 3 inch dbh tree credit for every protected tree 24 inches or greater.

E. Stormwater Management Facility Landscaping.

1. All stormwater management treatment facilities will provide one 3 inch dbh evergreen shade tree for every 25 linear feet of pond perimeter as measured at the top of the pond berm. These shade trees may be aggregated rather than planted at even intervals at the discretion of the developer.
2. Fencing of the stormwater management facility shall be provided when side slopes exceed 3:1 and a double row of evergreen hedge material shall be planted outside the required fence. Where these facilities are designed to integrate with paved areas and structural walls as a component of the pond design, fencing will not be required.
3. The entire area of the stormwater management facility shall be available as credit for meeting the 15% landscape area requirements of any non-residential or multi-family component.
4. Applicant will provide water quality treatment through natural and manmade wetlands that will be part of the Stormwater Management System.

V. Height Requirements and Zero Lot Lines.

In order to accommodate the density and intensity of development originally approved for the Southern Property on the remaining portions of the Property, the height limits shall be four (4) stories for mixed use development, fifty (50) feet for general retail development, and fifty-five (55) feet for the movie theatre. AIG agrees to a 3 story



height limit for residential structures adjacent to Buck Lake Road. All other residential structures will be limited to 5 stories and 70 feet maximum building height. There shall be no setback requirements for commercial, residential or office development on the Property and all development shall be permitted to develop with zero lot lines and setbacks.

VI. Commercial Lighting.

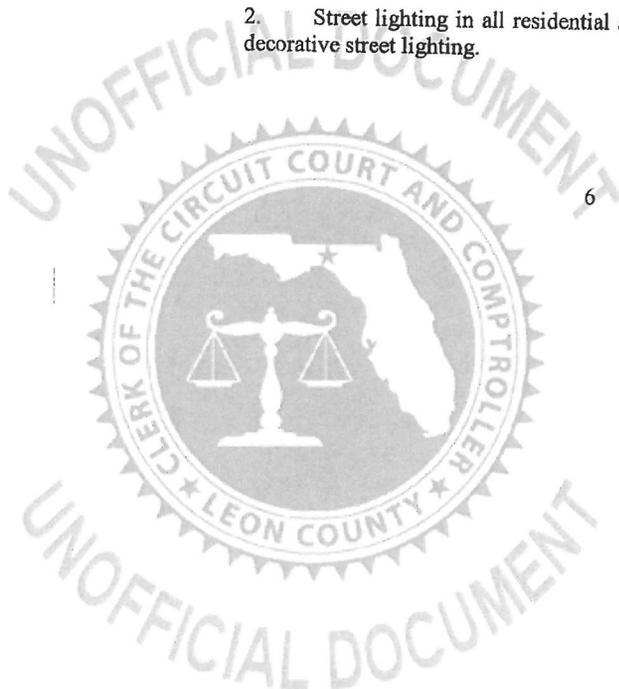
Lighting in the commercial development areas will conform to the following general requirements:

1. Lighting fixtures will be "shoe box" type lights which are fully shielded meaning the light source is concealed within the housing
2. The lights will be directed downward to avoid light spillage. Perimeter lights may be directed inward to further reduce spillage along the perimeter of the property.
3. The fixtures will be Dark-Sky friendly. They will feature a flat glass lens as opposed to a convex lens. The flat lens directs light downward instead of outward. The flat lens and shielding are key elements to reducing light spillage. See International Dark-Sky Association at www.darksky.org.
4. During the final design phase a photometric plan will be prepared. Values for light intensity will be determined in foot candles at the property lines. At the property line, the light intensity will be minimal.

VII. Residential Lighting.

Lighting in the residential development areas will conform to the following general requirements:

1. Lighting fixtures in the multi-family residential parking areas will be "shoe box" type lights which are fully shielded meaning the light source is concealed within the housing
2. Street lighting in all residential areas will be low wattage and low lumen decorative street lighting.



VIII. Commercial Parking Standards.

Off street parking shall be provided on site to accommodate commercial uses as follows:

Minimum Parking Standards:

General Retail	1 space / 250 sf GFA* (inclusive of handicapped parking)
Restaurant	10 spaces / 1,000 GFA
Theater	1 space / 5 seats
Office	1 space / 300 sf GFA

* - GFA = gross floor area

IX. Conflict Resolution.

In the event that any County regulation that lawfully applies to the vested portion of the Fallschase DRI/PUD conflicts with the development standards set out herein, or would prevent the Applicant from completing the development approved in the Agreement, the Conceptual Master Plan, the PUD concept Plan, or the Final Development Plan, and such conflict cannot be resolved by reference to the Fallschase Development Standards set forth above, the parties will confer and agree on a development standard that will allow completion of the development consistent with the development standards set out herein, the Conceptual Master Plan, the PUD Plan, or the Final Development Plan. If the parties fail to agree, the matter shall be presented to the BCC for decision.



EXHIBIT "E"
WAIVERS/EXEMPTIONS/CODE INTERPRETATIONS/CLARIFICATIONS
Applicable to the Fallschase DRI/PUD non-vested property

This exhibit applies to the property added to the Fallschase DRI/PUD in the First DRI Amendment, consisting of a 60 acre parcel on the east side of the original DRI, and a 17 and ½ acre parcel located in the northwest part of the original DRI, as depicted on the Conceptual Master Plan, Exhibit B.1. The waivers, exemptions, code interpretations and clarifications set out herein are granted to enable the Applicant to place a significant portion of the vested development on the northern part of the Fallschase DRI property, recognizing that the Applicant will donate a major portion of the land below the 51 foot NGVD contour, the Southern Property, to the County for public use. The waivers, exemptions, code interpretations and clarifications set out herein are intended to facilitate the well-planned, attractive development of the remaining developable property in the Fallschase DRI as a whole.

I. Sixty (60) Acre Parcel.

A. Waivers & Exemptions.

1) Section 10-192(g)(2)(a)(1) (Lake Lafayette Special Development Zone -- "Zone B"): Applicant is granted a waiver from this subsection. Applicant will be allowed the following: Clearing, soil disturbance and building area will be allowed up to 75 % of the development site located within Zone B.

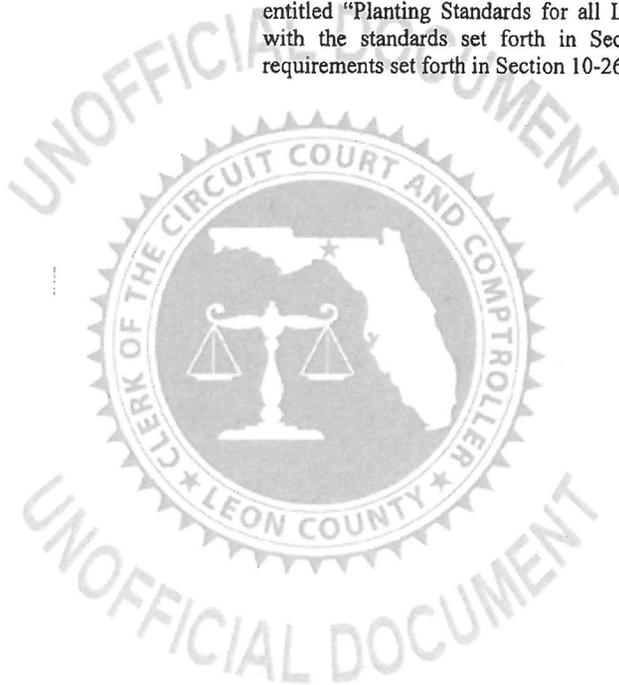
2) Section 10-192(g)(2)(a)(2) (Lake Lafayette Special Development Zone -- "Zone B"): Applicant shall be exempt from Section 10-192(g)(2)(a)(2). Applicant will provide stormwater treatment in accordance with Section 10-191 and will give a preference to wet detention where possible.

3) Section 10-207(2)(c): Applicant shall be exempt from the significant slope provision of this Section.

4) Section 10-258: Applicant shall be exempt from all requirements in this Section. The natural area requirements for commercial parcels are satisfied by the donation of the lake bottom as provided in the 163 Agreement.

5) Section 10-264: Applicant will be exempt from this Code Section, entitled "Reforestation Requirement." Applicant will comply with the reforestation standards set forth in Section VII of Exhibit "D" in lieu of the requirements set forth in Section 10-264.

6) Section 10-266: Applicant will be exempt from this Code Section, entitled "Planting Standards for all Landscape Areas." Applicant will comply with the standards set forth in Section VII of Exhibit "D" in lieu of the requirements set forth in Section 10-266.



7) Sections 10-311, 10-312, 10-313, 10-314, 10-915, 10-1480, 10-1481 and 10-1482: Applicant will be exempt from these and any other procedural Code Sections. Applicant will follow the same procedures mandated for the vested property as described in the 163 Agreement.

B. Code Interpretation/Clarifications.

1) Applicant shall be allowed to include preservation features (i.e. floodplain and high quality successional forests) within the boundaries of the platted lots.

2) Section 10-210: Applicant shall be allowed to discharge treated stormwater to the natural karst feature (sinkhole) located on the north side of Upper Lake Lafayette so long as the stormwater travels at least 300 feet through a natural drainage way or across the lake bed before reaching the karst feature.

3) Sections 10-292, 10-293 and 10-294: Applicant will mitigate for protected trees within any disturbed areas as identified in the environmental permit. Applicant will meet the standards of these Code Sections as modified by Section VII of Exhibit "D."

4) This development is consistent with Policy 1.3.5 of the Comprehensive Plan. The lakefront lot plat is deemed to meet this Policy because the buildable area of the lots will be above the 51' contour and the remaining land below the 51' contour will be donated for public use.

II. Seventeen and One Half (17 1/2) Acre Parcel.

A. Waivers & Exemptions.

1) Section 10-207(2)(c) and (d): Applicant shall be exempt from the significant and severe slope provisions of this Section.

2) Section 10-258: Applicant shall be exempt from all requirements in this Section. The natural area requirements for commercial parcels are satisfied by the donation of the Southern Property as provided in the 163 Agreement.

3) Section 10-264: Applicant will be exempt from this Code Section, entitled "Reforestation Requirement." Applicant will comply with the reforestation standards set forth in Section VII of Exhibit "D" in lieu of the requirements set forth in Section 10-264.

4) Sections 10-311, 10-312, 10-313, 10-314, 10-915, 10-1480, 10-1481 and 10-1482: Applicant will be exempt from these and any other procedural Code Sections. Applicant will follow the same procedures mandated for the remainder of the property as described in the 163 Agreement.



5) Section 10-266: Applicant will be exempt from this Code Section, entitled "Planting Standards for all Landscape Areas." Applicant will comply with the standards set forth in Section VII of Exhibit "D" in lieu of the requirements set forth in Section 10-266.

B. Code Interpretation/Clarifications.

1) Sections 10-292, 10-293 and 10-294: Applicant will mitigate for protected trees within any disturbed areas as identified in the environmental permit. Applicant will meet the standards of these Code Sections as modified by Section VII of Exhibit "D."

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Exhibit "F"**Transportation Improvements To Be Funded and Completed by Developer**

Mahan Road – Construct a full signalized access at the western entrance to the Fallschase property. Construct right-in, right-out access at the approximate location shown on the Conceptual Commercial and Mixed Use Site Plan frontage on Mahan Road. Add required traffic acceleration/deceleration and turn lanes on Mahan Road along the frontage of the Fallschase property as warranted for Fallschase traffic.

Buck Lake Road – Donate the right-of-way required for the widening of Buck Lake Road to the eastern boundary of the northern 13 acre parcel that is a part of Fallschase, and donate one-half of the right-of-way required for the widening of Buck Lake Road from that point, east to the eastern boundary of the parcel that is part of Fallschase. Such donations of property shall exclude properties not owned as a part of Fallschase.

The Applicant will widen Buck Lake Road to add a third west bound left-turn lane, and will extend the four-lane portion of Buck Lake Road in areas depicted on Exhibit E.1.

The Applicant will relocate the existing median cut on Buck Lake Road and add three access points east along Buck Lake Road as shown of Exhibit E.1. Applicant may also improve, signalize and relocate the main entrance to Fallschase.

Weems Road – Applicant will make improvements to Weems Road to accommodate an entrance to the western side of Fallschase, so long as the right-of-way is sufficient to make such improvements. Applicant will not be required to acquire or fund the cost of this additional right-of-way for the installation of these contemplated improvements.

Note: As to all of the improvements described above, the Applicant assumes no responsibility to acquire or bear the cost of land for needed right of way. The Applicant's obligation to provide right of way shall be limited to land that the Applicant owns.



EXHIBIT "G"

ASSIGNMENT AND WAIVER OF RIGHTS

KNOW ALL MEN BY THESE PRESENTS:

That AIG-BAKER DEVELOPMENT, L.L.C. ("AIG-BAKER"), a Delaware limited liability company, for itself and for its successors and assigns, does hereby transfer and assign all vested development rights for the Fallschase DRI/PUD in excess of those approved by Leon County in the Development Agreement with AIG-BAKER to the portion of the Southern Property, as identified in said Development Agreement, that will be conveyed to Leon County following approval of the Phase I site plan for the Fallschase DRI/PUD.

AIG-BAKER hereby waives, releases, extinguishes and otherwise relinquishes any and all claims that it may have to vested development rights to develop Fallschase DRI/PUD at a density and/or intensity in excess of the development authorized in the Development Agreement approved by Leon County.

Signed and sealed this ____ day of _____, 2006.

WITNESSES:

AIG-Baker Development L.L.C., a
Delaware Limited Liability Company

By: _____
Title: _____

STATE OF FLORIDA
COUNTY OF LEON



THE FOREGOING INSTRUMENT was acknowledged by me on _____, 2005, by _____, who is personally known to me or who has produced _____ as identification.

Signature

Printed name of notary

NOTARY PUBLIC

Notary's Serial Number



BUCK LAKE--FALLSCHASE AGREEMENT

THIS AGREEMENT is entered into as of the 28th day of November, 2005, by and between AIG BAKER DEVELOPMENT, L.L.C., a Delaware Limited Liability Company and/or its successors and assigns, (hereafter "AIG") and The Buck Lake Alliance, a Florida corporation, (hereafter "BLA"). AIG and BLA mutually agree that the following terms and conditions shall be incorporated by reference into the Fallschase Development Agreement (hereafter "the Development Agreement") between Leon County and AIG. This Agreement shall be an exhibit to the Development Agreement, and the terms and conditions set out below shall have the same force and effect as if said terms and conditions were set out in the Development Agreement.

A. Commercial Development

1. The total retail commercial development on the site will be 750,000 square feet, and the total office development on the site will be 35,000 square feet. The mixed use development shall be drawn from these totals. AIG will adhere to the Letter of Intent from Ronald L. Carlson, Executive Vice-President -- Development, AIG Baker Shopping Center Properties, L.L.C., to the Buck Lake Alliance dated November 18, 2005, attached hereto as Exhibit "1," expressing AIG's commitment to a quality development. The Buck Lake Alliance acknowledges that this letter is a statement of intent, and is not enforceable by legal action. The Buck Lake Alliance may refer to the Letter of Intent in regard to the PUD Concept Plan or later site plans if it believes that AIG is departing from the intent expressed therein.

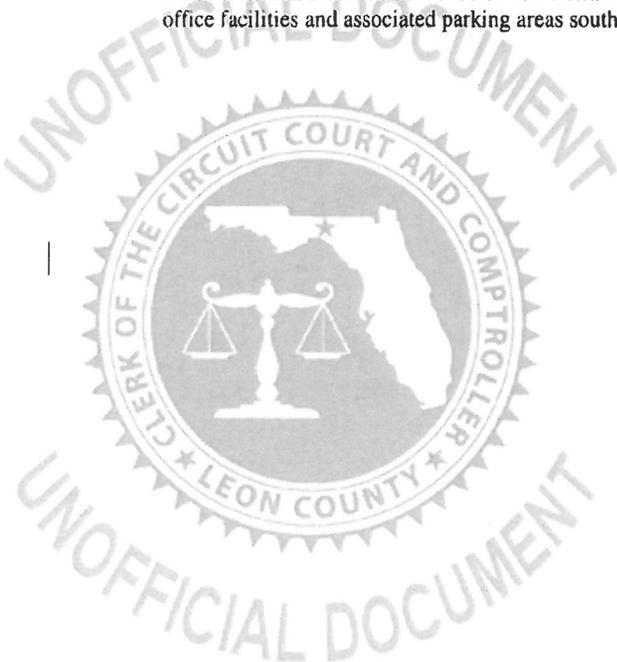
2. The area east of Mahan Drive, north of the new commercial entrance road, extending along Buck Lake Road just past the entrance from Buck Lake Road into Fallschase, as shown on Exhibit B.2 of the Fallschase Development Agreement, will be known as the "Village Center." The Village Center architecture will be equal to or better than the architecture of AIG's Patton Creek center. See photos attached as composite Exhibit "2." The Village Center stores shall include one national drug store not to exceed 16,000 square feet, located at the corner of Mahan Drive and the new commercial center access road, and one additional single owner/tenant store not to exceed 25,000 square feet. All other buildings for single owners/tenants shall not exceed 10,000 square feet. Any larger buildings shall be designed for multiple owners or multiple tenants. The theatre will conform to the style and materials of the Village Center, but certain design features and signage required to maintain the owner/tenant's corporate identity shall be determined by the owner/tenant.

3. The main commercial area located generally south of the new east-west access road, east of the Fallschase property boundary, and west of the new north-south entrance road, as shown on Exhibit B.2, may include larger stores, not to exceed a total of 500,000 square feet for all stores in this area. The larger stores will be designed to compliment the village center appearance.

4. The two ponds located on either side of Fallschase Boulevard at the south end of the commercial area will be wet detention stormwater treatment facilities for all commercial and office facilities and associated parking areas south of Buck Lake Road. These ponds will be

Exhibit "H"

J.D.
11/28/05
RC



designed consistent with the best practices of civil engineering design to minimize the unlikely event of a failure.

5. AIG agrees to extend the landscaping proposed to border Buck Lake Road along Mahan Drive adjacent to Fallschase as shown on Exhibit "B.3" of the Development Agreement.

6. AIG agrees to a 4 story height limit throughout the mixed use area, located east of the north-south entrance road and south of Buck Lake Road, as shown on Exhibit B.2 of the Development Agreement.

B. Residential Development

8. The total number of residential units shall be 1,514 (757 single family and 757 multi-family). AIG agrees to a 3 story height limit for residential structures adjacent to Buck Lake Road. All other residential structures will be limited to 5 stories and 70 feet maximum building height.

9. AIG agrees to a minimum 30 foot vegetated buffer along the entire eastern boundary of Fallschase, and along the northern boundary beginning at the northeastern corner of the Property and extending west to Davis Road.

10. AIG agrees that multi-family residential will not be located adjacent to the lakefront, or adjacent to the eastern boundary, or adjacent to the western boundary south of the commercial and mixed use development.

11. If AIG acquires additional property adjacent to Buck Lake Road, it will be limited to residential uses.

12. AIG will adhere to the lighting standards set out in Exhibit "D, VI, and VII" to the Development Agreement to avoid unnecessary spillover of light into the atmosphere (upward) or off the Fallschase property.

C. Lakefront Single-family Lots

13. All lakefront lots, except the lots on the two "fingers," will be platted as depicted on Exhibit B. 4 of the Development Agreement, so that each house will be located above the 51 foot contour. Houses will be elevated 3 feet above the 51 foot contour. The only disturbance below the 51 foot contour will be for swales within the lot to treat stormwater for each individual lot, and for the homeowner's landscaping and maintenance within the lot. Stormwater treatment shall meet or exceed the standards in Exhibit "D" of the Development Agreement.

14. The lakefront lots located on the two fingers, as shown on Exhibit B.4 of the Development Agreement may include a house location below the 51 foot contour. AIG may build retaining walls surrounding the fingers and place additional fill on the fingers as necessary. Otherwise, the only disturbance permitted below the 51 foot contour will be for stormwater treatment and for the homeowner's landscaping and maintenance within the lot. Stormwater



J.D.
Higley
R/C

treatment shall meet or exceed the standards in Exhibit D of the Fallschase Development Agreement.

D. Weems Neighborhood

15. The letter dated November 18, 2005, from Ronald L. Carlson, Executive Vice-President -- Development, AIG Baker Shopping Center Properties, L.L.C., to The Weems Communities, attached hereto as Exhibit "3" is incorporated herein by reference. The terms and conditions expressed in the letter shall have the same force and effect as all other terms of this Agreement.

E. PUD and Site Plan Review

16. AIG will submit the PUD concept plan and all subsequent site plans (including the commercial area photometric lighting plan) to the BLA Community Committee before it files the plans with County for approval. The Community Committee shall have seven (7) days to review and comment on the plan prior to AIG filing said plans with the County. The Committee's comments shall be advisory only.

17. When AIG closes on the Fallschase DRI property, AIG shall assign all vested development rights for the Fallschase DRI/PUD in excess of those approved in the Development Agreement to the portion of the Southern Property to be donated to Leon County. At the same time, AIG shall release, waive, extinguish and otherwise relinquish any and all claims that it may have to vested development rights to develop the Fallschase DRI/PUD at a density in excess of that approved in the Development Agreement. A copy of the assignment, release and waiver shall be recorded in the public records of Leon County, and a copy thereof shall be filed with the Department of Community Affairs and a copy provided to the BLA President.

AIG BAKER SHOPPING CENTER
PROPERTIES, LLC, a Delaware Limited
Liability Company

BUCK LAKE ALLIANCE, *inc.*
a Florida Corporation

By: *Ronald L. Carlson*

By: *J.D. Dew*

Printed Name: RONALD L. CARLSON

Printed Name: John D. Dew

Title: EXECUTIVE VICE PRESIDENT

Title: President, Buck Lake Alliance, Inc.

Date: 11/24/05

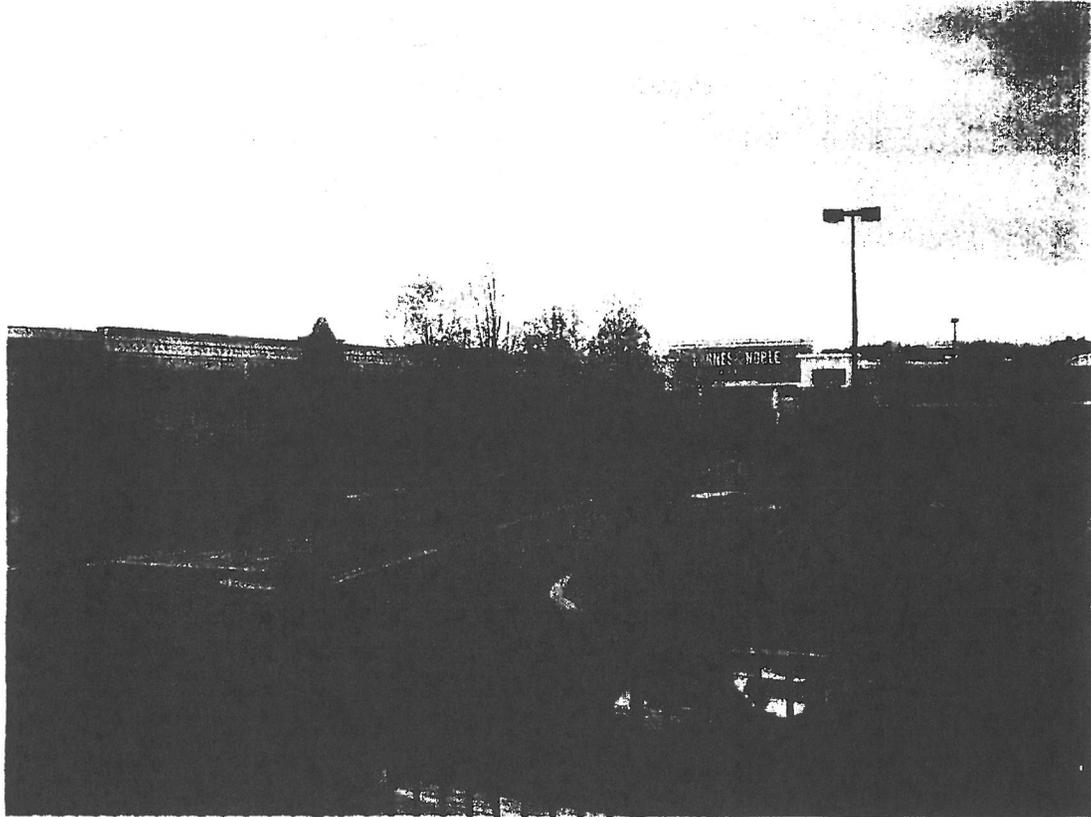
Date: November 28, 2005





**Composite
Exhibit B**









November 22, 2005

Mr. Leroy Peck
Mr. Jim Wells
The Weems Communities

Re: Fallschase Development issues relating to the Weems Communities

Dear Leroy and Jim:

The following is a listing of the issues we discussed and their resolution.

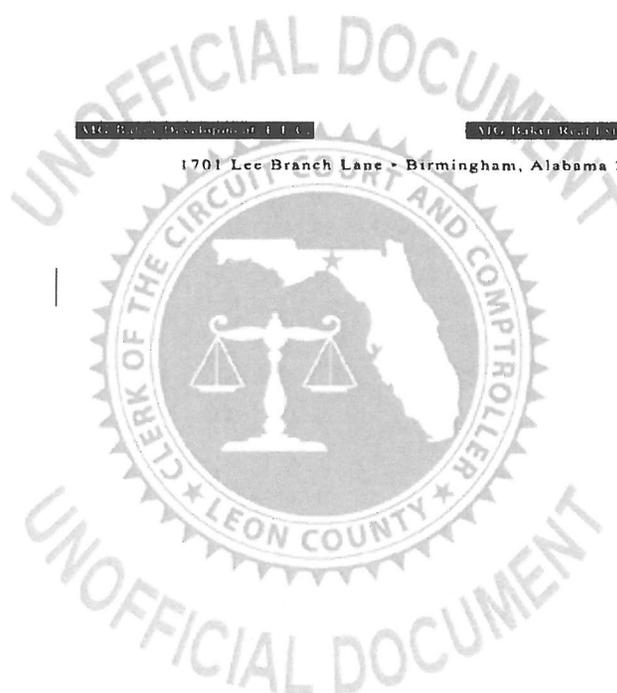
1. Sewer – We have asked the City of Tallahassee to serve the Fallschase Development with all utilities, including sanitary sewer. While we have confidence the City will provide such utilities, until we have a written commitment we must keep the existing on-site sewer plant as an option to serve the commercial development of Fallschase. Upon receipt of said commitment and our closing of the purchase of the said property, we will issue a letter to you confirming that the sewer plant will be dismantled.
2. Storm Water Management – The ditch along the eastern boundary of Fallschase will be relocated into the 30’ easement that presently exists along the Fallschase property line.

The design for the handling of stormwater off the commercial development of the Fallschase property will be subject to best civil engineering design practices and the overflow of stormwater runoff will be directed westerly, in the event of a storm system failure. This overflow will enter the Fallschase stormwater system which will direct stormwater away from the Weems Communities.

The stormwater ponds serving the commercial development of Fallschase will be wet ponds if soils conditions allow. These ponds will be designed under best practices of civil engineering design to minimize the unlikely event of a failure.

3. If the road referred to as Fallschase Boulevard Extension is built, we will restrict commercial truck traffic from using this road through signage. Landscaping and dumpster enclosures will be used to minimize noise from these types of operations.

Exhibit 3



AIG Baker Development, L.L.C. AIG Baker Real Estate, L.L.C. AIG Baker Management, L.L.C.
1701 Lee Branch Lane - Birmingham, Alabama 35242 • 205/969.1000 Fax 205/969.1051

4. a. Fallschase Boulevard Extension will contain a buffer strip of no less than 30 feet from the southern curb of the roadway. Plantings in the buffer will include two rows of 3' shrubbery that will grow to 6' at maturity. No less than 125 trees will be planted in the buffer strip.
- b. Retaining Walls. No retaining wall shall exceed 15' in height. If a wall is needed that is higher than 15', there will be a bench of 8' (horizontally) insert in the wall profile. Such walls will be constructed from textured material such as split-face block. Any benches will be landscaped with proper screening materials.
- c. Commercial buildings shall be set back from the northern boundary of the Weems Communities by at least 150 feet.

Fallschase Boulevard Extension – If built, the traffic impacts on Weems Road, the intersection of Weems Road and Easterwood and the intersection of Easterwood and Capitol Circle will be mitigated by the governmental entities involved or by a cost-sharing agreement between the governmental entities and the Fallschase Developer.

No attached housing will border any existing residential community contiguous to the Fallschase property.

We will provide technical data from our lighting engineers that will show that light generation shall be shielded to minimize lighting spillover.

All slopes bordering the Weems Communities will be designed by registered civil engineers utilizing best management practices.

Most of the rear walls of the buildings will be screened by appropriate landscaping and the rear walls will be constructed with split-face block painted in two complementary colors.

We prefer to use evergreen trees in most of our landscaping design with complementing deciduous hardwood trees.

We will provide a six foot combination sidewalk and bike path for the length of the Fallschase Boulevard Extension and pedestrian crossings on the Fallschase Boulevard Extension will be striped and signage will be installed to alert motorists of the crossing.

At the appropriate time, we will appoint a project manager for the commercial development and will provide you with the contact information.

We will meet the county standards for siltation and runoff management during construction. Heavy equipment operation will be restricted to the hours of 6:00 AM to 10:00 PM daily.



AIG Baker Shopping Center Properties welcomes this opportunity to work with the Weems Communities and we look forward to being your neighbors. Please note that the terms offered herein are only between the Weems Communities and AIG Baker Shopping Center Properties and will become effective upon our closing of the purchase of the Fallschase property.

This document will be binding on AIG Baker Development, L.L.C., its successors and assigns, and the homeowner associations of the Weems Communities.

If you have any questions or comments, please do not hesitate to contact me.

Very truly yours,
AIG Baker Development, L.L.C.


Ronald L. Carlson
Executive Vice President –
Development

cc: Robert Apgar, Esquire
Andrew Lewis

Acceptance:
The Weems Communities

By: _____

Date: _____

