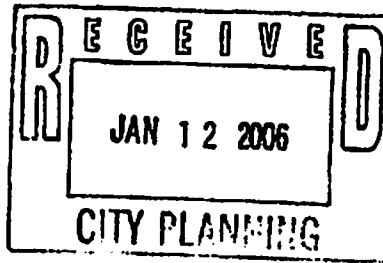


City of Ocala



This instrument prepared by
and return to:
Jason Diaz, Esq.
P.O. Box 1869
Ocala, FL 34478

[SPACE ABOVE THIS LINE FOR RECORDING]

AGREEMENT LIMITING DEVELOPMENT

THIS AGREEMENT made this 21st of December, 2005, by and between CDMT Properties, LLC. ("Owner"), and the City of Ocala, a Florida municipal corporation ("City").

WITNESSETH

WHEREAS:

- A. Owner is the owner of record of the Property described in Schedule "A" (the "Property"), being land that is subject of City of Ocala Ordinance 5459 (the "Ordinance") reflecting the change of the Property's designated land use to Medium Density Residential and the Property's designated zoning district to Planned Unit Development.
- B. Owner has represented that no more than 12 residential units per acre will be developed on the Property, and that Owner will develop the Property as a Planned Unit Development under the City's Code of Ordinances (the "City Code").
- C. Owner has agreed, prior to commencing development, to perform a traffic study and comply with the Concurrency Management System provisions of the City Code.
- D. The parties desire that said representations be formalized by instrument in recordable form.

NOW, THEREFORE, in consideration of the matters set forth above (which are incorporated herein by reference), the exchange of mutual promises set forth herein, and other good and valuable consideration, the parties hereto agree as follows:

- 1. **Limitations on Development.** Owner for itself and any heirs, successors or assigns, agrees by and with the City that:
 - 1.1 The total number of residential units to be developed on the Property will not exceed 12 units to the acre. Such number is the maximum number of

units and the City may approve a lower number as part of an approved Planned Unit Development; and

1.2 Owner will develop the Property only as a Planned Unit Development approved by City under the City's Code of Ordinances.

1.3 Prior to commencing development, Owner will perform a traffic study and comply with the Concurrency Management System provisions of the City Code.

2. **Amendment to Limitations.** Any amendment, change or modification in the limitations provided in this Agreement purporting to permit an increase in the number of residential units permitted to be developed on the Property beyond those set forth in, or to otherwise develop the Property contrary to the provisions of, paragraph 1 above, shall be effective only if adopted by further amendment to the City of Ocala Comprehensive Plan in accordance with the formalities then required for amendments to the Comprehensive Plan.

3. **Effectiveness of Agreement.**

3.1 This Agreement has been recommended to the parties by the Florida Department of Community Affairs as an effective method of limiting density of real property that is the subject of a proposed comprehensive plan amendment.

3.2 The parties agree not to contend, in any dispute or litigation between them, that this Agreement is invalid or unenforceable as "contract zoning" or otherwise.

3.3 Owner acknowledges and agrees that:

3.3.1 City is relying upon the effectiveness of this Agreement in adopting the Ordinance.

3.3.2 City's approval of the ordinance is conditioned upon the effectiveness of this Agreement.

3.3.3 If this agreement is found, by a Court of competent jurisdiction, to be contrary to, prohibited by or invalid under applicable laws or regulations, Owner's use of the Property shall be limited to uses permitted under the Property's land use classification prior to the adoption of the Ordinance, and Owner shall not develop the Property:

(a) until the City adopts another amendment to the City's Comprehensive Plan further changing the Property's land use classification under the City's Comprehensive Plan; or

(b) Unless the owner voluntarily complies with this agreement.

4. **Successors and Assigns.** All covenants, agreements, warranties, representations, and conditions contained in this Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of the parties to this Agreement.

5. **Construction of Agreement.** Each party acknowledges that all parties to this Agreement participated equally in the drafting of this Agreement and that it was negotiated at arm's length. Accordingly, no court construing this Agreement shall construe it more strongly against one party than another.

IN WITNESS WHEREOF, the parties have executed this AGREEMENT LIMITING DEVELOPMENT on the day and year first above written.

ATTEST:

CITY OF OCALA, a Florida municipal corporation

Valerie J. Forster
Valerie J. Forster
City Clerk

By: Daniel Owen
Daniel Owen
President, Ocala City Council

Approved as to form and legality:

W. James Gosling, III
Assistant City Attorney

ACCEPTED BY CITY COUNCIL
December 21, 2005
DATE
OFFICE OF THE CITY CLERK

Signed and delivered in our presence as witnesses

Jose H. Cortes, Jr
Print Name:

By: Jason Diaz
Jason Diaz:
Member, CDMT Properties, LLC

John Neffert
Print Name:

STATE OF FLORIDA
COUNTY OF MARION

The foregoing Agreement Limiting Development was acknowledged before me this 17th day of January, 2005, by Daniel Owen as President of the City Council of the City of Ocala, a Florida municipal corporation, who is personally known to me or produced _____ as identification.



Vicky L. Ramsey
My Commission DD282307
Expires January 20, 2008

Notary Public, State of Florida

Print name: Vicky L. Ramsey

Vicky L. Ramsey

STATE OF FLORIDA
COUNTY OF MARION

The foregoing Agreement Limiting Development was acknowledged before me this 10th day of January, 2006 by Jason Diaz.

Notary Public, State of Florida

Print name: Jennifer Goodson

