

**EAST NASSAU COMMUNITY PLANNING AREA
PROPOSED TRANSPORTATION IMPROVEMENTS
AND MOBILITY FEE AGREEMENT**

This Development Agreement is made and entered into by and between **NASSAU COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as the "County," and **TERRAPOINTE LLC**, a Delaware limited liability company (hereinafter, "TerraPointe"), **RAYONIER EAST NASSAU TIMBER PROPERTIES I, LLC**, **RAYONIER EAST NASSAU TIMBER PROPERTIES II, LLC**, **RAYONIER EAST NASSAU TIMBER PROPERTIES V, LLC**, **RAYONIER EAST NASSAU TIMBER PROPERTIES VI, LLC**, **RAYONIER EAST NASSAU TIMBER PROPERTIES VII, LLC**, which are wholly owned subsidiaries of **TERRAPOINTE LLC**, and **RAYONIER EAST NASSAU TIMBER PROPERTIES III, LLC**, and **RAYONIER EAST NASSAU TIMBER PROPERTIES IV, LLC**, which are wholly owned subsidiaries of **TIMBERLANDS HOLDING COMPANY NO. 1, INC.**, all of which are Delaware limited liability companies (hereinafter collectively referred to as "Other Landowners"), all as of the 24th day of June, 2013.

RECITATION OF FACTS

- A. **WHEREAS**, Nassau County is a political subdivision of the State of Florida;
- B. **WHEREAS**, TerraPointe and Other Landowners are the owners of approximately 24,000 acres located near Yulee in Nassau County, Florida;
- C. **WHEREAS**, on May 23, 2011, Nassau County Board of County Commissioners adopted the Nassau County 2030 Comprehensive Plan ("Comprehensive Plan") by Ordinance 2011-04;
- D. **WHEREAS**, the Comprehensive Plan includes provision for the East Nassau Community Planning Area (the "ENCPA");
- E. **WHEREAS**, the ENCPA is a proposed mixed use development on the property owned by TerraPointe and Other Landowners;

F. **WHEREAS**, on December 17, 2012, Nassau County Board of County Commissioners adopted Ordinance 2012-39, rezoning the ENCPA as “Planned Development for East Nassau Community Planning Area (PD-ENCPA)”;

G. **WHEREAS**, on June 24, 2013, Nassau County Board of County Commissioners adopted Ordinance 2013-10, approving the use of tax increment revenues and establishing an ENCPA Mobility Network Fund to support and subsidize the mobility fee program for the ENCPA established herein (the “ENCPA Mobility Revenue Allocation Subsidy Ordinance”).

H. **WHEREAS**, certain transportation/mobility facilities will be needed to serve development within the ENCPA (the “ENCPA Mobility Network”);

I. **WHEREAS**, the County, TerraPointe, and the Other Landowners desire to enter into this Agreement for the following reasons:

- To provide transferable credits which may be applied toward required mobility fees for the projected cost of the design, permitting, and construction of the ENCPA Mobility Network as incentive for the funding and construction of the ENCPA Mobility Network; and
- To permit development while the ENCPA Mobility Network is being designed, permitted, and constructed while ensuring that such development pays the applicable mobility fee; and
- To establish a fund into which the mobility fees and/or other funds shall be placed (the “ENCPA Mobility Network Fund” as hereinafter defined) and shall be dedicated to the ENCPA Mobility Network, pursuant to the priorities established herein;
- To bind the County, TerraPointe, the Other Landowners, and their successors and assigns; and

J. **WHEREAS**, the required public hearings before the Board of County Commissioners was held, with proper notice provided pursuant to Chapter 163, Florida Statutes; and

NOW, THEREFORE, in consideration of the mutual covenants herein set forth, together with other good and valuable consideration, the County, TerraPointe, and the Other Landowners agree to the terms of this Agreement.

AGREEMENT OF THE PARTIES

1. **Recitals and Definitions.**

1.1 **Recitals.** The matters set forth in the Recitation of Facts paragraphs of this Agreement are true and correct as of the date hereof and are incorporated herein by reference.

1.2 **Definitions.** The terms used in this Agreement shall have the following meanings:

(a) **“Agreement”** shall mean this Proposed Transportation Improvements and Mobility Fee Development Agreement.

(b) **“County”** shall mean Nassau County, Florida, a political subdivision of the State of Florida.

(c) **“Designated Transferee”** shall mean a landowner, builder, or developer to whom credits have been transferred by Mobility Improvement Builder pursuant to Section 3.4 below.

(d) **“DSAP”** shall mean any of multiple Detailed Specific Area Plans to be adopted pursuant to Section 163.3245, Florida Statutes, for parcels within the ENCPA of generally more than 1,000 acres.

(e) **“DSAP DO”** shall mean a Development Order adopting a DSAP.

(f) **“Effective Date”** shall mean the date provided in Section 2 below.

(g) **“ENCPA Mobility Network”** shall mean the improvements specified in Section 3.1 below and shown in Exhibit “A” to this Agreement.

(h) **“ENCPA Mobility Network Fund”** shall have the meaning as described in Sections 3.2 and 3.3 below and as provided in the ENCPA Mobility Revenue Allocation Subsidy Ordinance.

(i) **“ENCPA Mobility Revenue Allocation Subsidy”** shall have the meaning ascribed in Section 3.2 below.

(j) **“ENCPA Mobility Revenue Allocation Subsidy Ordinance”** shall be Nassau County Ordinance 2013- 10.

(k) **“ENCPA Property”** shall mean the proposed mixed use development on approximately 24,000 acres located near Yulee in Nassau County, Florida approved by Ordinance 2011-04 and by Ordinance 2012-39.

(l) **“FDOT”** shall mean the Florida Department of Transportation, an agency of the State of Florida.

(m) **“Mobility Fee”** shall mean the mobility fee assessed and collected by the County for all development within the ENCPA pursuant to this Agreement.

(n) **“Mobility Fee Schedule”** shall mean the schedule of Mobility Fees required to be paid pursuant to Sections 3.2 and 3.3 below and depicted in Exhibit “B” to this Agreement.

(o) **“Mobility Improvement Builder”** shall mean a landowner, developer, or builder, who, with the consent of TerraPointe, undertakes to dedicate property for right-of-way for the ENCPA Mobility Network and/or fund the acquisition of such right-of-way, design, permitting, and construction of any improvement(s) within the ENCPA Mobility Network, including a portion or phase of an ENCPA Mobility Network improvement. Such improvements include but are not limited to: roadways; interchange and/or intersection improvements; pedestrian sidewalks, crossings, paths or trails; bicycle paths or lanes; mass

transit facilities, including stops, transfers, and/or park-and-ride facilities; rail crossings; and, for any such improvements, associated landscaping, irrigation, signage, signalization, lighting, utilities, stormwater facilities, and mitigation. The County may be a Mobility Improvement Builder and may proceed as such under Sections 3.4 and 3.5 below without the consent of TerraPointe.

(p) **“Other Landowners”** shall mean the following: Rayonier East Nassau Timber Properties I, LLC, Rayonier East Nassau Timber Properties II, LLC, Rayonier East Nassau Timber Properties V, LLC, Rayonier East Nassau Timber Properties VI, LLC, Rayonier East Nassau Timber Properties VII, LLC, all of wholly-owned subsidiaries of TerraPointe, and Rayonier East Nassau Timber Properties III, LLC, and Rayonier East Nassau Timber Properties IV, LLC, which are Delaware limited liability companies, which are wholly owned subsidiaries of Timberlands Holding Company No. 1, Inc., owners of properties within the ENCPA Property.

(q) **“PDP”** shall mean any of multiple Preliminary Development Plans to be adopted pursuant to Policies FL.13.01-13.7 of the Nassau County 2030 Comprehensive Plan and under Article 27 of the Land Development Code of Nassau County.

(r) **“Reservation Agreement”** shall mean an agreement between the County and a Mobility Improvement Builder as described in Section 3.5 below.

(s) **“TerraPointe”** shall mean TerraPointe LLC, a Delaware limited liability company and its assignees or transferees.

(t) **“Transportation Impact Analysis (TIA)”** shall mean the traffic analysis required for a PDP as provided in Section 3.9 below and using the methodologies described in Exhibit “C” to this Agreement.

2. Effective Date and Duration of Agreement.

(a) This Agreement shall become effective upon execution by the Board of County Commissioners (“Effective Date”). This Agreement shall remain valid and effective for a period of thirty (30) years after effective date. The duration of this Agreement may be extended pursuant to Chapter 163, *Florida Statutes*, as amended from time to time. The parties acknowledge that it may be necessary and prudent for the County to grant extensions to the duration of this Agreement in order to allow for the completion of the ENCPA Mobility Network improvements, the full funding of such improvements, the full recoupment of expenses for such improvements pursuant to approved Reservation Agreements, and the full use of any and all credits as provided in this Agreement. Therefore, the County agrees that it will not unreasonably withhold an extension to the duration of this Agreement in the event such an extension is sought for such purposes by TerraPointe, the Other Landowners, their successors, Mobility Improvement Builders, and/or their transferees.

(b) Notwithstanding Section 2(a) above, this Agreement, Mobility Fees within the ENCPA, and the ENCPA Mobility Revenue Allocation Subsidy established herein and in Ordinance 2013- 10 shall terminate upon recordation in the public records of Nassau County of written confirmation by TerraPointe and the County of the following: (i) the

completion of construction, dedication, and acceptance of all of the ENCPA Mobility Network improvements; (ii) the full funding of such improvements; (iii) the full recoument of expenses for such improvements pursuant to approved Reservation Agreements; and (iv) the full use of any and all credits provided in this Agreement.

3. Transportation/Mobility Facilities for the ENCPA.

Set forth below are descriptions of the ENCPA Mobility Network and provisions for the funding and construction of the ENCPA Mobility Network.

3.1 ENCPA Mobility Network.

The following improvements (followed by the projected cost of each) will serve the ENCPA, are further depicted and described in Exhibits A and C to this Agreement, and comprise the ENCPA Mobility Network. The parties agree that these improvements do not include improvements which are internal to a residential subdivision (such as subdivision streets) or non-residential development (such as driveways) or which are related to a subdivision or development entrance or exit (such as turn lanes, acceleration/deceleration lanes, and entrance signalization) to an ENCPA Mobility Network improvement.

- (1) CR 108 Extension - \$25,097,242.00
- (2) New I-95 Interchange - \$23,725,000.00
- (3) Interchange Road - \$22,890,267.00
- (4) US 17 Widening - \$7,216,927.00
- (5) Employment Center (north/south road) - \$34,855,360.00
- (6) Employment Center (Collector Roads) - \$8,061,994.00
- (7) Traffic Signals at major intersections - \$2,800,000.00
- (8) Intersection left turn lane improvements (included with Traffic Signals a major intersections)
- (9) I-95/SR A1A Interchange Improvements - \$700,000.00
- (10) SR A1A and William Burgess Boulevard Intersection Improvements - \$500,000
- (11) Internal trails are included in the Mobility Network but are not shown on Exhibit "A" - \$8,166,050.00

Total Cost of ENCPA Mobility Network - \$134,012,840.00

Collectively, these improvements are referred to as the “ENCPA Mobility Network” and are depicted in Exhibit “A” to this Agreement. The list of improvements in the ENCPA Mobility Network may be amended by an amendment of this Agreement pursuant to Section 7.11 herein or by the operation of Section 3.2(c) herein.

3.2 Funding of the ENCPA Mobility Network

Funding of the ENCPA Mobility Network will be accomplished in part through a Mobility Fee and in part by an ENCPA Mobility Revenue Allocation Subsidy established by the ENCPA Mobility Revenue Allocation Subsidy Ordinance, together with interest earned on such amounts.

(a) The Mobility Fee applicable within the ENCPA will be based upon the total projected development within the ENCPA through buildout, the projected ENCPA Mobility Revenue Allocation Subsidy through buildout, and the projected total cost of the ENCPA Mobility Network, as shown in the Mobility Fee Schedule attached as Exhibit “B” to this Agreement.

(b) The total cost of the ENCPA Mobility Network and, correspondingly, the Mobility Fees set forth in the Mobility Fee Schedule will be adjusted annually by the County Office of Management and Budget (OMB) pursuant to the inflation adjustment schedule attached hereto as Exhibit “D”. The adjustment shall be implemented prospectively as of the effective date of the inflation adjustment (January 1 of each calendar year).

(c) If any of the improvements in the ENCPA Mobility Network are funded by or through any public transportation funding entit(ies) using funding sources other than the ENCPA Mobility Network Fund, then TerraPointe shall propose an amendment to this Agreement adjusting the total cost of the ENCPA Mobility Network and, correspondingly, the Mobility Fees set forth in the Mobility Fee Schedule. Upon approval of the proposed amendment by the Board of County Commissioners, the adjustment shall be implemented prospectively as of the date of the approval by the Board of County Commissioners.

(d) On the fifth anniversary of the Effective Date of this Agreement and at the end of every fifth year thereafter, TerraPointe or its successors or assigns shall initiate with the County a coordinated review of the following data as of the date of the review: funds deposited into the ENCPA Mobility Network Fund; ENCPA Mobility Network improvements constructed and relevant associated costs; credits issued pursuant to Section 3.4 below; payments made from the ENCPA Mobility Network Fund pursuant to Section 3.5 below; the data in the Mobility Fee Schedule attached as Exhibit “B” to this Agreement; and other relevant data. TerraPointe or its successors or assigns shall initiate this process by submitting to the County a report summarizing the relevant data. Based on the coordinated review, TerraPointe or its successors or assigns and the County shall determine jointly whether the data indicates that TerraPointe and the County should consider prospective adjustments to the Mobility Fee, the ENCPA Mobility Revenue Allocation Subsidy, and/or the buildout date of the ENCPA Mobility Network in the context of the intent of this Agreement that the projected total cost of the ENCPA

Mobility Network will be funded by the Mobility Fee and the ENCPA Mobility Revenue Allocation Subsidy to be paid into the ENCPA Mobility Network Fund through buildout date.

(e) As used in this Section 3.2, "implemented prospectively" means the adjusted Mobility Fee shall be applied to building permits approved after the date of implementation specified.

3.3 ENCPA Mobility Network Fund

(a) The Mobility Fees will be assessed and collected by the County for all development within the ENCPA at the time of issuance of building permit, and the fees collected will be identified by the approved DSAP within which the building permit was issued. Mobility Fees collected by the County shall be deposited into the ENCPA Mobility Network Fund and into DSAP sub-accounts corresponding to the identified DSAP(s) in which permit(s) was (were) issued. The ENCPA Mobility Network Fund shall be maintained by the County in an interest bearing account. Any interest earned will be distributed pro rata among the DSAP sub-accounts based upon the monthly average cash balance in the sub-accounts. In the event mobility fees are collected outside any approved DSAP but within the ENCPA, the amount of such fees together with any interest earned on such amount shall be deposited pro rata into the ENCPA Mobility Network Fund and the DSAP sub-accounts based upon the monthly average cash balance in the sub-accounts.

(b) Beginning upon the date of the dedication and acceptance of the I-95/SR A1A Interchange Improvements described in Section 3.1(9) above, eighteen percent (18%) of the Mobility Fees and eighteen percent (18%) of the ENCPA Mobility Revenue Allocation Subsidy deposited into the ENCPA Mobility Network Fund shall be deposited into a sub-account designated for expenditure exclusively on the New I-95 Interchange described in Section 3.1(2) above. This sub-account shall be treated the same as a DSAP sub-account in the distribution of interest or other monies into the sub-accounts as described in Section 3.3 above and in payments from the sub-accounts as described in Section 3.5 below. This deposit and sub-account shall terminate upon (1) mutual agreement of TerraPointe or its successors or assigns and the County and amendment of this Agreement as provided in Section 7.11 below, or (2) recordation in the public records of Nassau County of written confirmation by TerraPointe and the County of the following: (i) the completion of construction, dedication, and acceptance of the New I-95 Interchange described in Section 3.1(2) above; (ii) the full funding of such improvements; (iii) the full recoupment of expenses for such improvements pursuant to approved Reservation Agreements; and (iv) the full use of any and all credits provided in this Agreement for expenses for such improvements. If any funds remain in the sub-account upon termination, they shall be deposited pro rata into the ENCPA Mobility Network Fund and the DSAP sub-accounts based upon the monthly average cash balance in the sub-accounts.

(c) Payments from the ENCPA Mobility Network Fund shall be made pursuant to Reservation Agreements approved pursuant to Section 3.5 below. Funds from the ENCPA Mobility Network Fund shall be spent on the ENCPA Mobility Network in accordance with such Reservation Agreements.

(d) Notwithstanding the provision in Sections 3.3(b) and (c) above, the County may dedicate a portion of the ENCPA Mobility Network Fund toward the actual costs of the County's administration of the ENCPA Mobility Network Fund, including actual costs of the administration of the assessment and collection of Mobility Fees, the adjustments described in Section 3.2 above, credits to Mobility Improvement Builders as described in Section 3.4 below, and payments to Mobility Improvement Builders as described in Section 3.5 below. Payments for such actual costs shall be made quarterly and shall take priority over payments described in Sections 3.3(b) and (c) above and 3.5 below. For informational purposes only, notice of each such quarterly payment shall be provided to TerraPointe within thirty (30) days after the payment.

3.4 Credits for Improvements by Mobility Improvement Builders within the ENCPA Mobility Network.

If a landowner, builder, or developer (the "Mobility Improvement Builder") elects, with the consent of TerraPointe (which consent shall be transferable by TerraPointe, with notice of transfer provided to the County), to dedicate property for right-of-way for the ENCPA Mobility Network and/or fund the acquisition of such right-of-way and/or the design, permitting, and construction of any improvement(s) within the ENCPA Mobility Network, including a phase or portion of an ENCPA Mobility Network improvement, the Mobility Improvement Builder may request the County OMB to issue credits toward the payment of Mobility Fees pursuant to the terms and conditions set forth in this Section 3.4. Credits shall not be issued for right-of-way for internal trails or for the right-of-way which is the subject of the Right-of-Way Reservation Agreement between TerraPointe et al. and the County dated February 14, 2007, and recorded at Official Records Book 1486, Page 1820 et seq., in the public records of Nassau County.

(a) Prior to the issuance of any credits to the Mobility Improvement Builder:

(i) In the instance of right-of-way which is to be dedicated and accepted, the Mobility Improvement Builder shall file a request with the County OMB, together with an appraisal (by an MAI appraiser) of the value of the right-of-way to be dedicated and accepted, for credits in the amount determined pursuant to Section 3.4(c) below. The value of the right-of-way shall be the valuation based upon land in its unimproved state at the time of dedication excluding any enhanced value attributed to uses resulting from the contemplated improvements.

(ii) In the instance of the funding by the Mobility Improvement Builder of the acquisition of right-of-way to be dedicated and accepted, the Mobility Improvement Builder shall file a request with the County OMB, together with evidence of actual costs incurred in the acquisition of the right-of-way to be dedicated and accepted, for credits in the amount determined pursuant to Section 3.4(c) below.

(iii) In the instance of funding the design, permitting, and construction of any improvement(s) within the ENCPA Mobility Network, the Mobility Improvement Builder shall execute a contract for the construction of the ENCPA Mobility Network Improvement and

post a bond for such improvements, and the Mobility Improvement Builder shall file a request with the County OMB for credits in the amount determined pursuant to Section 3.4(c) below.

(iv) Credits for right-of-way to be dedicated and accepted may be sought only in conjunction with credits for the construction of improvements as described in subsection (a)(iii) of this Section 3.4.

(b) The County OMB shall determine whether the request is complete and valid. Such requests shall include: the written consent of TerraPointe; evidence of the agreement as described above and/or evidence of the executed contract and bond as described above; copies of any permits issued for the improvement; and a calculation of the amount of the credits accruing to the Mobility Improvements Builder pursuant to Section 3.4(c) below.

(c) The credit shall be calculated using (i) FDOT cost methodologies for road construction (as of the date of contract execution) as applied to the ENCPA Mobility Network improvement constructed, (ii) any right-of-way values (established by the appraisal by an MAI appraiser, as described above), and (iii) actual costs, excluding profit and overhead (established by evidence of costs incurred) for any funded acquisition of right-of-way and for construction of any extraordinary improvements not included in FDOT road construction cost methodologies (including, by way of example and not limitation, intersection costs and railroad crossings). Amounts shall be calculated per DSAP where the improvement is in multiple DSAPs.

(d) Upon the determination by the County OMB as described in Section 3.4(a) and (b) above and its confirmation of the Mobility Improvement Builder's calculation of the credits as described in Section 3.4(c) above, the County OMB shall issue the credits in a letter to the Mobility Improvement Builder, with a copy to the Growth Management Department and Building Department. Credits shall be issued by the County OMB to the Mobility Improvement Builder within thirty (30) days after a complete and valid request is filed and approved.

(e) Within thirty (30) days after the execution of this Agreement, Terrapointe shall submit to the County Manager and County Attorney a form of credit issuance letter for use by Mobility Improvement Builders in the process described above. Upon approval of the form of credit issuance letter by the County Manager and County Attorney, such form shall be used in the issuance of credits pursuant to Section 3.4(d) above.

(f) A Mobility Improvement Builder who receives credits in such manner may:

(i) use such credits to pay Mobility Fees within the DSAP(s) in which the right-of-way and/or ENCPA Mobility Network improvement are/is located; or,

(ii) transfer such credits freely and without limitation to any landowner, builder, or developer, which will be referred to as a "Designated Transferee," for payment of Mobility Fees within the DSAP(s) in which the right-of-way and/or ENCPA Mobility Network improvement are/is located with written notice to County OMB.

(g) Credits may be used by a Mobility Improvement Builder or a Designated Transferee upon presentation to the County Building Department of evidence of notice to the County OMB of the credit or written transfer of the credit.

(h) Nothing herein shall prevent a Mobility Improvement Builder from assigning a contract and bond to a landowner, builder, or developer who, upon execution of the assignment and notice to the County, shall become the Mobility Improvement Builder for the proposed improvement.

3.5 Payment Of Funds From The ENCPA Mobility Network Fund for Improvements by Mobility Improvement Builders within the ENCPA Mobility Network.

If a Mobility Improvement Builder elects, with the consent of TerraPointe (which consent shall be transferable by TerraPointe, with notice of transfer provided to the County), to dedicate property for right-of-way for the ENCPA Mobility Network and/or fund the acquisition of such right-of-way and/or fund the design, permitting, and/or construction of any improvement(s) within the ENCPA Mobility Network, including a phase or portion of an ENCPA Mobility Network improvement, then the Mobility Improvement Builder may propose to enter into a reservation agreement with the County ("Reservation Agreement"). Any Reservation Agreement shall be subject to the review of the Board of County Commissioners for compliance with the terms of this Agreement and with the County's applied construction standards. The Reservation Agreement may provide that the County pay funds which are in, or may be deposited in, the ENCPA Mobility Network Fund to the Mobility Improvements Builder pursuant to the terms and conditions as set forth in this Section 3.5. Payment shall not be made for right-of-way for internal trails or for the right-of-way which is the subject of the Right-of-Way Reservation Agreement between TerraPointe et al. and the County dated February 14, 2007, and recorded at Official Records Book 1486, Page 1820 et seq., in the public records of Nassau County.

(a) Such a proposal for a Reservation Agreement shall be submitted to the County OMB and the County Growth Management Department and shall include the written consent of TerraPointe. Additionally,

(i) In the instance of right-of-way which is to be dedicated and accepted, the Mobility Improvements Builder shall include in the proposal an appraisal (by an MAI appraiser) of the right-of-way to be dedicated and accepted and a projected calculation of the funds to be paid pursuant to Section 3.5(d) below. The value of the right-of-way shall be the valuation based upon land in its unimproved state at the time of dedication excluding any enhanced value attributed to uses resulting from the contemplated improvements.

(ii) In the instance of the funding by the Mobility Improvement Builder of the acquisition of right-of-way which is to be dedicated and accepted, the Mobility Improvement Builder shall include in the proposal evidence of actual costs incurred in the acquisition of the right-of-way to be dedicated and accepted and a projected calculation of the funds to be paid pursuant to Section 3.5(d) below.

(iii) In the instance of funding the design, permitting, and construction of any improvement(s) within the ENCPA Mobility Network, the Mobility Improvement Builder shall include in the proposal a description of the subject ENCPA Mobility Network improvement, the name of the DSAP(s) in which the ENCPA Mobility Network Improvement is located or which is otherwise served by the improvement, and a projected calculation of the funds to be paid (per DSAP, where the improvement is in multiple DSAPs) pursuant to Section 3.5(c) below, including estimates for any actual costs as described in Section 3.5(c) below.

(iv) Payment from the ENCPA Mobility Network Fund for right-of-way to be dedicated and accepted may be sought only in conjunction with payment for the construction of improvements as described in sub-section (a)(iii) of this Section 3.5.

(b) The County OMB shall determine whether the proposal is complete and valid and shall notify the Mobility Improvement Builder of such determination by a notification letter to the Mobility Improvements Builder with a copy to the Growth Management Department and Building Department. Within thirty (30) days after the execution of the Reservation Agreement, Terrapointe shall submit to the County Manager and County Attorney a form of notification letter, and, upon approval of the form of notification letter by the County Manager and County Attorney, such form shall be used for notifications sent pursuant to this Section 3.5(b).

(c) The funds to be paid to the Mobility Improvement Builder shall be calculated using (i) FDOT cost methodologies for road construction (as of the date of contract execution) as applied to the ENCPA Mobility Network improvement constructed, (ii) any dedicated and accepted right-of-way values (established by the appraisal by an MAI appraiser, as described above) and (iii) actual costs, excluding profit and overhead (established by evidence of costs incurred) for any funded acquisition of right-of-way and for construction of any extraordinary improvements not included in FDOT road construction cost methodologies (including, by way of example and not limitation, intersection costs and railroad crossings). Amounts shall be calculated per DSAP where the improvement is in multiple DSAPs.

(d) Upon the determination by the County OMB as described in Section 3.5(a) and (b) above and its confirmation of the Mobility Improvement Builder's calculation of the funds to be paid as described in Section 3.5(c) above, the County OMB shall submit to the Board of County Commissioners for introduction legislation approving the Reservation Agreement.

(e) The Reservation Agreement shall provide:

(i) Upon the completion, dedication, and acceptance of the subject ENCPA Mobility Network improvement by the County or the governmental entity with jurisdiction over the ENCPA Mobility Network improvement, the County shall pay the Mobility Improvement Builder funds in the ENCPA Mobility Network Fund up to the total amount of the funds calculated pursuant to Section 3.5(c) above (per DSAP, where the improvement is in multiple DSAPs).

(ii) The funds shall be paid quarterly from the sub-account for the approved DSAP(s) in which the ENCPA Mobility Improvement is located or which is otherwise served by the improvement. The funds shall be paid on a “first come first serve” basis in the order in which valid and complete proposals for Reservation Agreements are received by the County OMB, such date of receipt being the date of the notification letter described in Section 3.5(b) above.

(iii) If insufficient funds are in the applicable DSAP sub-account in the ENCPA Mobility Network Fund to pay the amount as described in Section 3.5(c) above, then future funds to be deposited in the applicable DSAP sub-account in the ENCPA Mobility Network Funds shall be reserved for payment to the Mobility Improvement Builder upon availability.

(iv) Upon payment of such funds, any credits held by the Mobility Improvement Builder pursuant to Section 3.4 above shall be reduced by the amount of the payment.

(v) All Reservation Agreements shall expressly provide as follows: “Nothing herein shall be construed to obligate the County to provide funding for a Mobility Improvements Builder’s construction of an ENCPA Mobility Network improvement in any amount exceeding the amount which, pursuant to the terms of this Agreement, is available to be paid from the applicable DSAP sub-account to the ENCPA Mobility Network Fund. It is further understood and acknowledged by the parties that the ENCPA Mobility Network Fund is to be funded only by Mobility Fees, the ENCPA Mobility Revenue Allocation Subsidy, and interest earned thereon as provided in this Agreement and in the ENCPA Mobility Revenue Allocation Subsidy Ordinance. The County is not obligated to transfer any other funds to the ENCPA Mobility Network Fund.”

(f) Within thirty (30) days after the execution of this Agreement, Terrapointe shall submit to the County Manager and County Attorney a form of Reservation Agreement for use by Mobility Improvements Builders in the process described above. Upon approval of the form of Reservation Agreement by the County Manager and County Attorney, any proposed Reservation Agreement submitted to the Board of County Commissioners shall be in substantially the same form as the approved form, unless mutually agreed to by the proposed parties to the Reservation Agreement.

3.6 No Preclusion of Funds for ENCPA Mobility Network.

The establishment of the Mobility Fee system will not preclude the use of other funds or funding mechanisms for the ENCPA Mobility Network, including but not limited to: (i) the use of funds provided by or through any public transportation funding entit(ies), (ii) the use of special assessment districts or other cost recoupment arrangements, as may be approved by TerraPointe and Nassau County; or (iii) the use of Economic Development Grants as authorized under Ordinance 2012-32, as it may be amended, or other incentive mechanisms for community development, redevelopment, or employment-generating uses, with appropriate provisions in a grant agreement with the County to subtract the ENCPA Mobility Revenue Allocation Subsidy

from any grant amount. The establishment of the Mobility Fee system herein shall not preclude the County from pursuing funding of ENCPA Mobility Network improvements by or through FDOT, U.S. Department of Transportation, North Florida Transportation Planning Organization, or other public transportation funding entity.

3.7 Impact of County Mobility Fee System on ENCPA Property.

The Mobility Fee system established herein shall be the exclusive fee or exaction imposed upon development within the ENCPA for mobility, transportation, or mass transit infrastructure. Any mobility fee system, transportation impact fee, or similar exaction which may be established by Nassau County for lands outside the ENCPA (referred to in this Section as "Non-ENCPA Mobility Fee") shall be implemented independent of the Mobility Fee within the ENCPA. If the County adopts or amends a Non-ENCPA Mobility Fee such that the Non-ENCPA Mobility fee is less than ninety percent (90%) of the current Mobility Fee or waives or suspends the assessment and collection of a Non-ENCPA Mobility Fee, then, pursuant to the ENCPA Mobility Revenue Allocation Subsidy Ordinance, the Board of County Commissioners shall consider legislation adjusting the ENCPA Mobility Revenue Allocation Subsidy. If the Board of County Commissioners declines to adjust the ENCPA Mobility Revenue Allocation Subsidy, then, as of the effective date of the Non-ENCPA Mobility Fee which is of the lower amount or as of the effective date of the waiver or suspension, no Mobility Fee assessed and collected under this Agreement for a proposed development within the ENCPA shall exceed one-hundred and ten percent (110%) of the Non-ENCPA Mobility Fee which otherwise would be assessed and collected from the same proposed development located in Nassau County outside of the ENCPA. The operation of this Section shall be automatic and shall not require further action by the Board of County Commissioners.

3.8 Other County Impact Fees

Nothing in this Agreement shall affect the application of impact fees or other exactions not related to transportation, mobility, or mass transit to development or properties within the ENCPA.

3.9 Transportation Impact Analysis (TIA) Required with PDP. Within any DSAP, any applicant for a PDP shall submit a Transportation Impact Analysis (TIA) to the Growth Management Department, using the methodologies set forth in Exhibit "C" attached hereto, demonstrating which ENCPA Mobility Network improvement(s) or portion(s) or phase(s) thereof, if any, are necessary as provided in the DSAP DO to serve development proposed in the PDP. The County may establish a fee for collection upon the submittal of the TIA for the actual costs incurred by the County in the review of a TIA.

(a) Within ten (10) days after submittal of the TIA, the Growth Management Department shall approve, deny, or approve with conditions the TIA. In such review, the conclusions of the TIA are presumed to be correct but can be rebutted by competent and substantial evidence showing that the methodologies used in the TIA are inconsistent with the methodologies set forth in Exhibit "C". The time limit in this Sub-section 3.9(a) may be waived by the PDP applicant.

(b) If the TIA concludes that any ENCPA Mobility Network improvements are necessary as provided in the DSAP DO to serve development proposed in the PDP, the applicant shall provide assurances to the Growth Management Department that (a) the improvements shall be commenced (a contract executed and bond posted) prior to or contemporaneous with commencement of the development, or portion of such development, which generates the need for the improvements as demonstrated in the TIA and as provided in the DSAP DO, or (b) the improvements shall be commenced consistent with any specific monitoring and phasing or timing of improvements as provided in the DSAP DO.

(c) A PDP applicant may propose in its TIA to address transportation impacts by means of transportation or mobility improvements other than those in the ENCPA Mobility Network set forth in Section 3.1 above. However, such applicant shall be subject to the Mobility Fee assessed and collected pursuant to this Section 3 and shall not be entitled to recoupment or credit for the cost of such improvements pursuant to this Section 3.

(d) Any determination to deny or approve with conditions a TIA by the Growth Management Department may be appealed by the PDP applicant to the Nassau County Board of County Commissioners within ten (10) days after the determination by the Growth Management Department. Such an appeal shall be de novo and shall employ the same presumption of correctness provided in Sub-section 3.9(a) herein. Within fourteen (14) days after the filing of the appeal, the Board of County Commissioners shall approve, deny, approve with conditions, or remand the TIA to the Growth Management Department. The time limits in this Sub-section 3.9(d) may be waived by the PDP applicant.

4. County Amendment of Comprehensive Plan Capital Improvements Element for ENCPA Mobility Network. When the County receives a complete and valid request for funds or credits pursuant to Section 3.4 above, it may initiate any necessary amendment to its Capital Improvements Plan in the Comprehensive Plan to include the improvement proposed by a Mobility Improvement Builder. The transfer of funds or issuance of credits in connection with such a request may occur prior to the conclusion of the amendment process.

5. No Obligation to Construct Improvements

The parties understand and acknowledge that, in entering into this Agreement, TerraPointe, the Other Landowners, and the County are not obligating themselves to fund the acquisition of right-of-way, design, permitting, and construction of any improvement(s) within the ENCPA Mobility Network. Rather, TerraPointe and the Other Landowners are agreeing to place the Mobility Fee system established in this Agreement on the ENCPA Property, bind its successors and assigns to this Agreement, as it may be amended, and enable the generation and use of funding for such improvements.

6. Defaults and Remedies.

6.1 County Default.

(a) If the County defaults in the performance of any obligation under this Agreement required to be performed by the County, then TerraPointe, the Other Landowners, their successors or assignees, and/or designated Mobility Improvement Builders or

their transferees or assignees shall deliver written notice of such default to the County. The County shall commence to cure such default within thirty (30) days after the delivery of such notice of default and shall diligently pursue such cure to completion within sixty (60) days after delivery of such notice as to any default.

(b) If the County does not cure such default within the time periods provided, TerraPointe, the Other Landowners, and/or Mobility Improvement Builder may pursue any available remedies in law or equity.

6.2 TerraPointe and Other Landowners.

(a) If TerraPointe or the Other Landowners default in the performance of any obligation imposed upon them under this Agreement required to be performed by TerraPointe or the Other Landowners, the County shall deliver written notice of such default to the defaulting party. The defaulting party shall commence to cure such default within thirty (30) after delivery of such notice of default and shall diligently pursue such cure to completion within sixty (60) days after delivery of such notice as to any default.

(b) If the defaulting party does not cure such default within the time periods provided, the County may pursue any available remedies in law or equity.

7. Miscellaneous Provisions.

7.1 Notices, Demands and Communications Between the Parties. Notices, demands and communications between the parties shall be given by depositing the same in the United States Mail, postage prepaid, registered or certified mail, return receipt requested, addressed as follows:

Notices, demands and communications to the County:

Nassau County Growth Management Dept.
96161 Nassau Place
Yulee, Florida 32097
Attention: Growth Management Director

With a copy to:

County Manager
96135 Nassau Place, Suite 1
Yulee, FL 32097

With a copy to:

County Attorney
Nassau County
96135 Nassau Place, Suite 6
Yulee, Florida 32097
Attention: David Hallman, Esq.

Notices, demands and communications to TerraPointe and Other Landowners:

TerraPointe LLC
1301 Riverplace Blvd., Suite 2300
Jacksonville, FL 32207
Attention: President, TerraPointe Services Inc.

TerraPointe LLC
1301 Riverplace Blvd., Suite 2300
Jacksonville, FL 32207
Attention: Michael R. Herman
General Counsel, Rayonier Inc.

TerraPointe LLC
1901 Island Walkway
Fernandina Beach, Florida 32034
Attention: Dan Camp

With copies to:

TerraPointe LLC
1901 Island Walkway
Fernandina Beach, Florida 32034
Attention: Tracy K. Arthur, Esq.

Michael Mullin, Esquire
Rogers Towers, P.A.
960185 Gateway Blvd., Suite 203
Amelia Island, Florida 32034

And

T. R. Hainline, Jr., Esquire
Rogers Towers, P. A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207

Notices given as provided above shall be deemed given and shall be effective when delivered to the addressee at the address set forth above, or when deposited in the United States Mail, postage prepaid. Either party may change its address to notices, demands and communications shall be sent by giving written notice thereof to the other party.

7.2 Assignability. TerraPointe, the Other Landowners, or a Mobility Improvement Builder may assign their rights and obligations under this Agreement, which assignment shall be recorded in the public records of Nassau County. Additionally, a notice of such assignment, identifying the assignee and containing an acknowledgement by the assignee to the County of its assumption of all rights and obligations of the assignor, shall be filed with the County Manager.

7.3 Dates. When payment, delivery, notification, or other action is required by a specified date in this Agreement and such date falls on a weekend or government-designated holiday, the action shall be required by 5:00 p.m. on the Monday or non-holiday date, respectively, immediately following the otherwise specified date.

7.4 Monitoring Official. The County Manager shall be the County official with the responsibility to monitor compliance with this Agreement and enforce this Agreement. The County shall be responsible for the assessment and collection of Mobility Fees as provided in this Agreement and, in coordination with the County Clerk, shall maintain the ENCPA Mobility Fee Network Fund and expenditures therefrom. From time to time, as needed, the County and TerraPointe shall coordinate to reconcile information regarding Mobility Improvement Builders, credits, funds transfers, and other information.

7.5 No Liability of Officials, Officers or Employees. No official, officer or employee of the County, TerraPointe, Other Landowners, or a Mobility Improvement Builder shall be personally liable for any nonperformance or delay in performance by the County, TerraPointe, the Other Landowners, or a Mobility Improvement Builder, respectively, or for any amount which may become due under any provisions of this Agreement.

7.6 Approvals. Approvals, transfers of funds, or issuances of credits by the County under Section 3.4 above shall not be unreasonably withheld or delayed. Unless otherwise required by this Agreement and except to the extent in conflict with general law, all approvals or disapprovals shall be written and shall be provided within thirty (30) days of

delivery of any documents requiring approval. Any disapproval shall state the reasons for disapproval and the actions needed for approval. If no approval or disapproval is given within the time required by this Section, the approval shall be deemed given and conclusively established.

7.7 Successors and Assigns. This Agreement is binding upon and inures to the benefit of the County, TerraPointe, the Other Landowners, and their respective successors and assigns. Pursuant to Chapter, 163, Florida Statutes, this Agreement shall be recorded in the public records of Nassau County.

7.8 Severability. If any part of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue to be enforceable.

7.9 Agreement Executed in Counterparts. This Agreement shall be executed in two or more counterparts, each of which is considered and shall be deemed to be an original.

7.10 Merger of Agreement Terms. This Agreement constitutes the entire understanding and agreement of the parties as to the subject matter hereof, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter. Section and section headings included in this Agreement are for convenience only and shall have no effect upon the meaning or construction of this Agreement.

7.11 Amendment of Agreement. Unless otherwise provided in this Agreement, no amendment or modification of this Agreement shall be effective or binding upon any party hereto unless such amendment or modification is in writing, signed by an authorized officer of the party claiming to be bound and delivered to the other party.

7.12 Compliance with Laws. The parties shall comply with any and all applicable federal, state and local laws, ordinances, codes, rules and regulations as the same exist and may be amended from time to time.

7.13 Cooperation and Further Assurances. The parties hereto agree to cooperate in all reasonable respects to insure the performance of their obligations pursuant to this Agreement and agree to execute such additional documents and instruments as may be reasonably required to carry out the intent of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates

written below their respective names.

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><u>[Signature]</u> Print Name: <u>Shannon Shaw</u></p> <p><u>[Signature]</u> Print Name: <u>Daniel D. Camp</u></p>	<p>TERRAPOINTE LLC</p> <p>By: <u>[Signature]</u> Name: Tracy K. Arthur Title: Vice President</p> <p>Attest: <u>[Signature]</u> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
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STATE OF FLORIDA
COUNTY OF NASSAU


The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of TerraPointe LLC a Delaware limited liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

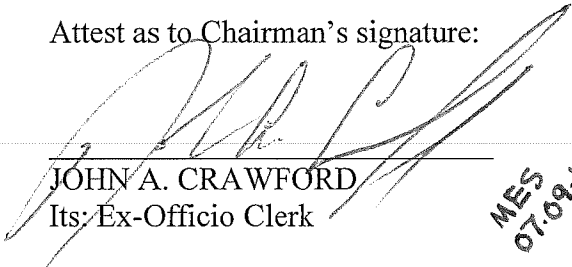
[Signature]
Notary Public, State of Florida
Name: PEGGY B. SNYDER
My Commission Expires 11/8/15
My Commission Number is: EE126532

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



DANIEL LEEPER
Its: Chairman

Attest as to Chairman's signature:



JOHN A. CRAWFORD
Its: Ex-Officio Clerk

MES
07-09-13

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY:



DAVID A. HALLMAN

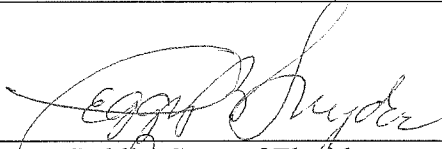
STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 9th day of July, 2013, by Daniel Leeper, the _____, Chairman of the Board of County Commissioners of the Nassau County, on behalf of the County, who is personally known to me or who has produced _____ identification and who has taken an oath.



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532



Notary Public, State of Florida
Name: PEGGY B. SNYDER

My Commission Expires 11/8/15
My Commission Number is: EE 126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><i>[Signature]</i></p> <p>Print Name: <u>Shannon Shaw</u></p> <p><i>[Signature]</i></p> <p>Print Name: <u>Daniel D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES I, LLC a Delaware limited liability company By its Managing Member TERRAPOINTE LLC</p> <p>By: <u><i>[Signature]</i></u></p> <p>Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <u><i>[Signature]</i></u></p> <p>Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
---	--

STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Nassau Timber Properties I, LLC, a Delaware limited liability corporation partnership, on behalf of the partnership, who is ~~personally known to me~~ or who has produced _____ as identification.

[Signature]

Notary Public, State of Florida
Name: PEGGY B. SNYDER



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

My Commission Expires 11/8/15
My Commission Number is: EE126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><u>[Signature]</u> Print Name: <u>Channon Shaw</u></p> <p><u>[Signature]</u> Print Name: <u>Daniel D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES II, LLC a Delaware limited liability company By its Managing Member TERRAPOINTE LLC</p> <p>By: <u>[Signature]</u> Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <u>[Signature]</u> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
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STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Nassau Timber Properties II, LLC, a Delaware limited liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

[Signature]
Notary Public, State of Florida
Name: PEGGY B. SNYDER

My Commission Expires 11/8/15
My Commission Number is: EE126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><u>[Signature]</u> Print Name: <u>Shannon Shaw</u></p> <p><u>[Signature]</u> Print Name: <u>Daniel D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES III, LLC a Delaware limited liability company By its Managing Member TIMBERLANDS HOLDING COMPANY NO. 1, INC.</p> <p>By: <u>[Signature]</u> Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <u>[Signature]</u> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
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STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Timber Properties III, LLC, by its Managing Member, Timberlands Holding Company No. 1, Inc., a Delaware limited liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

[Signature]
Notary Public, State of Florida
Name: PEGGY B. SNYDER

My Commission Expires 11/8/2015
My Commission Number is: EE126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><u>[Signature]</u> <u>Shannon Shaw</u> Print Name:</p> <p><u>[Signature]</u> Print Name: <u>David D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES IV, LLC a Delaware limited liability company By its Managing Member TIMBERLANDS HOLDING COMPANY NO. 1, INC.</p> <p>By: <u>[Signature]</u> Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <u>[Signature]</u> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
---	---

STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Timber Properties IV, LLC, by its Managing Member, Timberlands Holding Company No. 1, Inc., a Delaware limited liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

[Signature]
Notary Public, State of Florida
Name: PEGGY B. SNYDER

My Commission Expires 11/8/15
My Commission Number is: EE126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><u>[Signature]</u> Print Name: <u>Shannon Shaw</u></p> <p><u>[Signature]</u> Print Name: <u>Dan D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES V, LLC a Delaware limited liability company By its Managing Member TERRAPOINTE LLC</p> <p>By: <u>[Signature]</u> Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <u>[Signature]</u> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
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STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Nassau Timber Properties V, LLC, a Delaware limited-liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

[Signature]
Notary Public, State of Florida
Name: PEGGY B. SNYDER

My Commission Expires 11/8/15
My Commission Number is: EE 126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><u>[Signature]</u> Print Name: <u>Shannon Shaw</u></p> <p><u>[Signature]</u> Print Name: <u>David D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES VI, LLC a Delaware limited liability company By its Managing Member TERRAPOINTE LLC</p> <p>By: <u>[Signature]</u> Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <u>[Signature]</u> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
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STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Nassau Timber Properties VI, LLC, a Delaware limited liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B. SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

[Signature]
Notary Public, State of Florida
Name: PEGGY B. SNYDER

My Commission Expires 11/8/15
My Commission Number is: EE 126532

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p><i>[Signature]</i> Print Name: <u>Shannon Phaw</u></p> <p><i>[Signature]</i> Print Name: <u>Daniel D. Camp</u></p>	<p>RAYONIER EAST NASSAU TIMBER PROPERTIES VII, LLC a Delaware limited liability company By its Managing Member TERRAPOINTE LLC</p> <p>By: <i>[Signature]</i> Name: Tracy K. Arthur As Its: Vice President</p> <p>Attest: <i>[Signature]</i> Laura Davis Title: Assistant Secretary</p> <p>Date: <u>July 8, 2013</u></p>
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STATE OF FLORIDA

COUNTY OF NASSAU

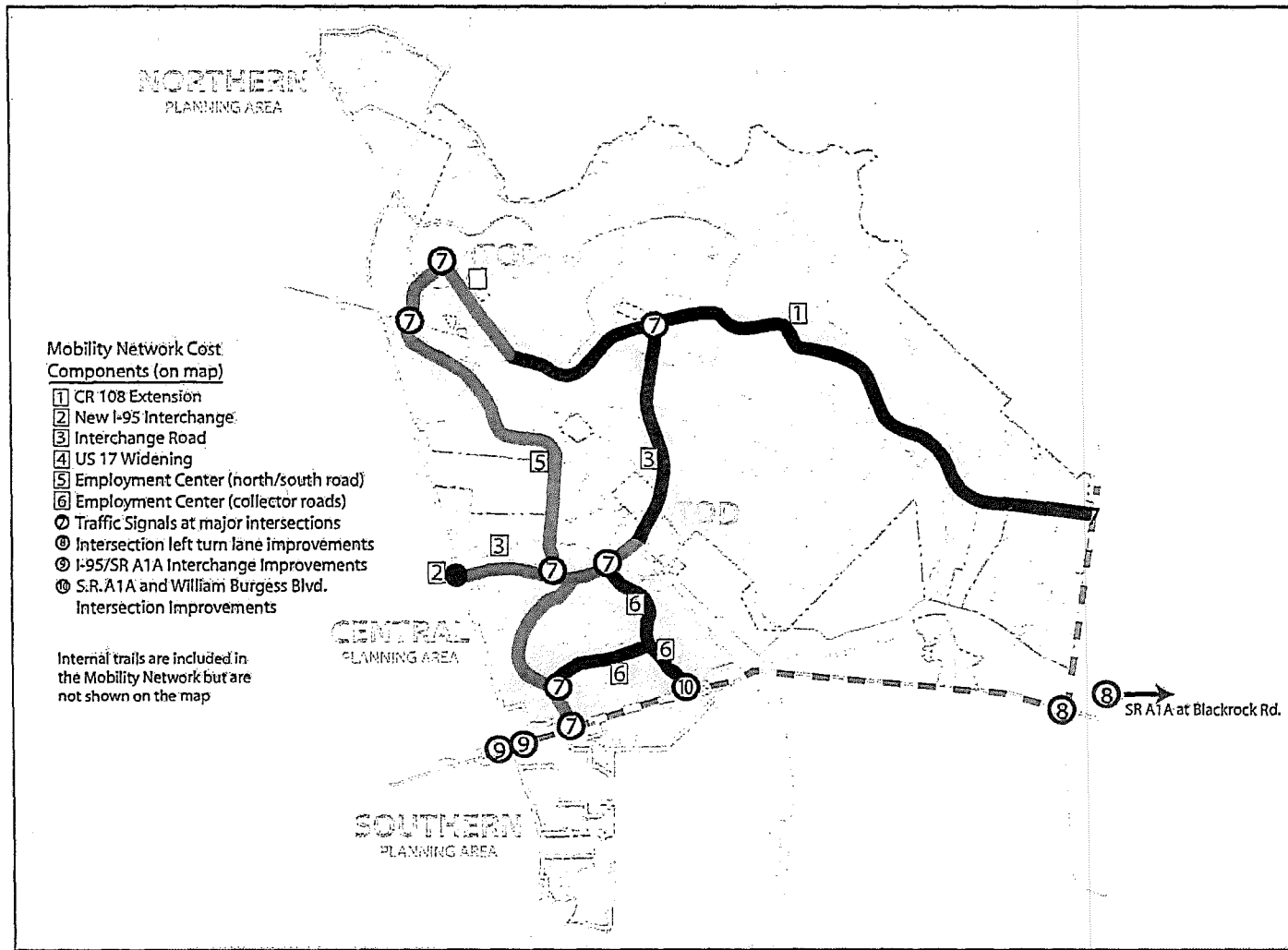
The foregoing instrument was acknowledged before me this 8th day of July, 2013, by Tracy K. Arthur, a Vice President of Rayonier East Nassau Timber Properties VII, LLC, a Delaware limited liability corporation partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification.



PEGGY B SNYDER
Notary Public, State of Florida
My Comm. Expires Nov. 8, 2015
Commission No. EE 126532

[Signature]
Notary Public, State of Florida
Name: PEGGY B SNYDER

My Commission Expires 11/8/15
My Commission Number is: EE126532



Mobility Network Cost Components (on map)

- 1 CR 108 Extension
- 2 New I-95 Interchange
- 3 Interchange Road
- 4 US 17 Widening
- 5 Employment Center (north/south road)
- 6 Employment Center (collector roads)
- 7 Traffic Signals at major intersections
- 8 Intersection left turn lane improvements
- 9 I-95/SR A1A Interchange Improvements
- 10 S.R. A1A and William Burgess Blvd. Intersection Improvements

Internal trails are included in the Mobility Network but are not shown on the map

Improvements

- 4-Lanes
- 2-Lanes w/ Turn Lanes at Major Intersections
- Committed Funding Roadway
- Interchange
- Traffic Signal

Notes

1. All 4-lane roadways are assumed to be implemented in phases, with 2 lanes constructed internally.
2. The cross-sections for all the Mobility Network roadways also include 12' multi-use trails.
3. In addition to the roadways shown, the Mobility Network includes 25 miles of separate multi-use trails.
4. Roadways shown in dashed lines have committed funding through FDOT for additional lanes. These roadways are not included in the costs for the recommended mobility plan.

EXHIBIT "A"

**ROADWAY NETWORK IMPROVEMENTS
East Nassau Employment Center DSAP
TERRAPOINTE**

NOTE: THE INFORMATION CONTAINED ON THIS DOCUMENT IS SUBJECT TO CHANGE WITHOUT NOTICE. THE INFORMATION IS PROVIDED AS IS WITHOUT WARRANTY OF ANY KIND. THE INFORMATION IS PROVIDED AS IS WITHOUT WARRANTY OF ANY KIND. THE INFORMATION IS PROVIDED AS IS WITHOUT WARRANTY OF ANY KIND. FILE PATH: \\FL-ONLY\PROJECTS\161426.00\CREATVE\TRANSPORTATION ANALYSIS\Daily Trip Generation by Model.at



DATE: 5/4/2012
PROJECT NUMBER: 61636.06
225 E. Robinson St, Suite 300 | Orlando, Florida 32801
Tel: 407.839.4006 | Fax: 407.839.4008 | www.VHBMillerSellen.com

EXHIBIT "B"

ENCPA Mobility Fee Schedule			
		Total ENCPA Network Cost	134,012,840
		Assumed Administrative costs	<u>1,200,000</u>
		Total ENCPA Network Expense	135,212,840
	Matching dollars @ 50% for the I-95 interchange		11,862,500
		Mobility Fees	<u>75,810,000</u>
		Subtotal	87,672,500
		Tax Increment**	47,540,340
	<p align="center">** Note - Tax increment of 12% assumed with increment in place through buildout of entire network estimated to be by 2040</p>		
Initial Mobility Fee Assumptions:			
<u>Residential</u>			
Single Family	24000 units	Fee per unit	
Multi Family		\$	2,200.00
			52,800,000
<u>Non Residential</u>			
Commercial/Retail	2910000 s.f.	Fee per square foot	
Office/Office Park	3280000 s.f.	\$	4.00
Industrial	4810000 s.f.	\$	2.00
		\$	1.00
			<u>11,640,000</u>
			<u>6,560,000</u>
			<u>4,810,000</u>
			23,010,000
		Total Fees	75,810,000

Exhibit "C"

Transportation Impact Analysis (TIA) Methodology

The following Exhibit summarizes the recommended methodology for completing Transportation Impact Analyses (TIAs) associated with Preliminary Development Plans (PDPs). The purpose of the TIA is to identify the short-term impacts associated with the incremental development of the East Nassau Community Planning Area (ENCPA) and the associated DSAPs. The results of the TIA are intended to identify needed transportation improvements and prioritize the use of mobility fee funds toward those improvements, consistent with the provisions of the applicable DSAP Development Order.

Analysis Area

The analysis area is defined as follows:

- For PDPs generating fewer than 500 daily trips – adjacent access points and nearest intersection included in the Mobility Network
- For PDPs generating between 500 and 1,000 daily trips – ½ mile radius from the project site
- For PDPs generating more than 1,000 daily trips – one mile radius from the project site

Within the ENCPA, the analysis includes all roadway segments included as part of the Mobility Network as well as major intersections. Site access points are also included in the analysis. Outside the ENCPA, the analysis should include all arterial and collector roadways within the required radius. Roadway segments and intersections outside the ENCPA are included in the analysis to identify potential mitigating improvements included in the ENCPA Mobility Network – for example, parallel roadway corridors or internal roadway connections. The list of ENCPA Mobility Network improvements is included at the end of this document.

Analysis Timeframe

An existing conditions analysis should be performed using the most recent available roadway counts. If no roadway counts are available from the past twelve (12) months, then the latest available roadway counts should be used and adjusted to the existing year using the model growth rates in this methodology document.

The analysis year shall be defined as the buildout year for the proposed PDP. The buildout year consistent with that used in the Future Conditions Analysis and should be reasonably achievable.

For roadway segments, the analysis should address daily conditions. For intersections, the analysis should address AM peak and PM peak conditions. Intersections should be analyzed using either the latest version of Highway Capacity Software (HCS) or Synchro.

Trip Generation

Trip generation calculations should use rates and equations from the current edition of the Institute of Transportation Engineers' Trip Generation. For land uses where ITE data may not represent local conditions, a trip generation study may replace published rates. The methodology for trip generation studies should follow the ITE Trip Generation Handbook, and a minimum of three sites should be surveyed. Reductions for internal capture or transit should not be applied to the trip generation for individual PDPs, as these reductions have already been factored into the overall calculation of transportation impacts and fees for the ENCPA. However, reductions for pass-by trips for retail uses may be applied.

Trip Distribution

The distribution of trips associated with the PDP should be estimated using the most current adopted version of the Northeast Florida Regional Planning Model (NERPM). For smaller PDPs generating fewer than 1,000 daily trips, the traffic distribution may be estimated based on existing traffic patterns. The model should be updated to reflect the transportation network and land use assumptions as follows:

- **Transportation Network Assumptions** – The transportation network should include existing arterial and collector roadways. Future facilities to be included in the analysis should be limited to roadway segments with committed construction funding within the next five (5) years. For analysis purposes, roadway segments with existing backlogs (based on actual traffic levels) shall be assumed to include necessary improvements to address the backlog.
- **Land Use Assumptions** – The land use data for the NERPM model should be developed through interpolation between the base and forecast years. Within the ENCPA, background development should be limited to the existing development at the time of the application, plus any other parcels with approved TIAs.

Trips from Other Approved ENCPA Development

Project trips from nearby approved PDPs within the analysis area should be added to the future background traffic volumes in determining the total build condition traffic volumes. The trips associated with these PDPs should be obtained from the associated TIA.

Future Conditions Analysis

The future conditions analysis should address operating conditions for roadway segments and intersections within the analysis area for the PDP. The future conditions analysis year shall be the proposed buildout year for the PDP. The analysis should identify whether roadway segments and intersections will operate at the County's adopted Level of Service standard with the addition of traffic from the PDP. For intersections, the Level of Service standard shall be assumed to be the same as that of the adjacent roadway segments. Annual growth rates to be used for area roadway segment volumes and intersection volumes are found in the table on the following page. The values are based on the ENCPA Mobility Analysis included with the Employment Center DSAP application. For any roadways not in the table, the growth rate for the nearest similar facility should be applied.

Summary of Annual Background Growth Rates

Roadway	From/To	Growth Rate
I-95	Duval County Line to SR 200/A1A	2.94%
	SR 200/A1A to E-W Interchange Rd.	3.12%
	E-W Interchange Rd. to US 17	3.12%
	US 17 to GA State Line	2.39%
SR 200/A1A	Griffen Rd. to I-95	6.39%
	I-95 to Old Yulee Rd.	4.25%
	Old Yulee Rd. to US 17	4.09%
	US 17 to Chester Rd.	2.00%
	Chester Rd. to Blackrock Rd.	2.00%
	Old Nassauville Rd. to Amelia Island Parkway	2.00%
CR 200A/Pages Dairy Rd.	US 17 to Chester Rd.	4.78%
CR 107N/Blackrock Rd.	Chester Rd. to SR 200/A1A	2.00%
CR 107S/Old Nassauville Rd.	SR 200/A1A to Amelia Concourse	2.00%
	Amelia Concourse to Santa Juana Rd.	2.00%
Chester Rd.	SR 200/A1A to Pages Dairy Rd.	2.00%
	Pages Dairy Rd. to CR 108 Extension	2.00%
	CR 108 Extension to Blackrock Rd.	2.00%
US 17	Duval County Line to Harts Rd.	3.67%
	Sowell Rd. to SR 200/A1A	2.00%
	SR 200/A1A to Pages Dairy Rd.	2.00%
	Pages Dairy Rd. to Interchange Rd.	2.00%
	Interchange Rd. to CR 108	2.00%
	CR 108 to I-95	2.00%
	I-95 to GA State Line	3.36%
I-95/SR A1A Interchange	NB I-95 to SR A1A Off-ramp	5.44%
	SR A1A to NB I-95 On-ramp	6.62%
	SB I-95 to SR A1A Off-ramp	7.79%
	SR A1A to SB I-95 On-ramp	5.42%
I-95/US 17 Interchange	NB I-95 to US 17 Off-ramp	7.74%
	US 17 to NB I-95 On-ramp	2.00%
	SB I-95 to US 17 Off-ramp	2.00%
	US 17 to SB I-95 On-ramp	7.91%

Access Points

An intersection analysis shall be completed for all site access points (roadways or driveways) to adjacent roadways. An intersection analysis should also be completed for the nearest intersection where the site access connects to the ENCPA Mobility Network.

Recommended Improvements

The results of the TIA will be used to identify transportation improvements necessary to serve development in the associated PDP, consistent with the provisions of the applicable DSAP Development Order. Transportation improvements required in this process will be limited to roadway segments and intersections included in the ENCPA Mobility Network and applicable DSAP but may include improvements outside the analysis area. A PDP applicant may propose in its TIA to address transportation impacts by means of transportation or mobility improvements other than those in the ENCPA Mobility Network. Improvements identified or proposed in the TIA may be completed in phases—for example, the first two lanes of a four-lane roadway, or a portion of a roadway segment needed to provide site access. Also, such phasing may be tied to monitoring and/or development levels. Practical transportation improvements are encouraged, so as to maximize the efficiency of available infrastructure and minimize upfront infrastructure costs ahead of actual demand.

Attachment __

Transportation Improvements Included in ENCPA Mobility Network

Roadway/Segment	Improvement
CR 108 Extension US 17 to Interchange Rd Interchange Rd to Resort Area Resort Area to Chester Rd	New 2-lane road New 2-lane road New 2-lane road
Interchange Road Interstate 95 to N-S Regional Center Arterial East Frontage Rd to US 17 US 17 to CR 108	New 4-lane road New 4-lane road New 4-lane road
Interchange Road at I-95	New interchange
Employment Center Collector Roads	New 2-lane road
N-S Regional Center Arterial US 17 to CR 108 CR 108 to Interchange Road Interchange Road to SR 200/A1A	New 4-lane road New 4-lane road New 4-lane road
US 17 N-S Regional Center Arterial to I-95	Widen to 4 lanes
Traffic Signals (at 8 new major intersections)	Install new signal
SR A1A / I-95 Interchange Improvements Dual westbound left turn lanes onto southbound ramp Dual southbound left turn lanes off southbound ramp Dual northbound right turn lanes off northbound ramp	New turn lane New turn lane New turn lane
SR A1A Intersection Improvements Dual left turn lanes at SR A1A/Chester Rd Dual left turn lanes at SR A1A/Blackrock Rd	New turn lane New turn lane

Internal multi-use trail system (off-street)	
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Exhibit "D"
Inflation Adjustment Schedule

Fiscal Year	Inflation Factor	Multiplier
2013	Base	1.000
2014	3.1%	1.031
2015	2.9%	1.061
2016	2.9%	1.092
2017	2.9%	1.123
2018	2.9%	1.156
2019	3.0%	1.191
2020	3.1%	1.227
2021	3.2%	1.267
2022	3.3%	1.309
2023	3.3%	1.352
Source: FDOT Office of Work Program (March 27, 2013)		

The above Inflation Adjustment Schedule is based on FDOT data dated March 27, 2013. The data is updated periodically. Upon a request by TerraPointe, the County shall consider an amendment to this Agreement revising this Inflation Adjustment Schedule to reflect more current updates. Additionally, as of January 1, 2024, the FDOT inflation data current as of that date automatically shall substitute for this Inflation Adjustment Schedule and shall apply thereafter.