

DEVELOPER'S AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 2021, by and between Blossom Way Holdings LLC (hereinafter referred to as "Owner") and the Town of Palm Beach (hereinafter referred to as "Town").

RECITALS:

1. **Submission of Replat No. 2.**

The Owner has submitted a proposed replat entitled REPLAT NO. 2 OF THE BLOSSOM ESTATE being a plat of a parcel of land in the Town and County of Palm Beach, State of Florida, more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property"), and has requested that the Town approve said plat for the purpose of recording, conditioned upon the compliance by the Owner with the following terms and provisions.

2. **Demolition/Construction.**

Upon the approval of said replat for recording, the Owner agrees to complete the "Demolition of Improvements" required to be made in said subdivision on or before _____. For purposes of this Agreement, the Demolition of Improvements required to be made include the following work, together with all normal and required appurtenances as reflected on the approved development plans entitled: REPLAT NO. 2 OF THE BLOSSOM ESTATE, prepared by Wallace Surveying Corp. (the "Site Development Plans"), dated _____:

- (a) demolition of residence and all accessory structures located at 70 Blossom Way, Palm Beach, Florida;
- (b) demolition of the residence and all accessory structures located at 10 Blossom Way, Palm Beach, Florida;
- (c) demolition of the Blossom Way Right of Way;
- (d) re-grading and reshaping of Property for compliance with the drainage requirement of the Town.
- (e) removal of existing utility infrastructure (including, but not limited to, water, sewer, drainage, electrical, gas and communications) within the Property in accordance with the requirements of the Town.

3. **Letter of Credit.**

- (a) To secure the performance of the Owner's obligation to perform said Demolition, the Owner agrees to provide a clear irrevocable Letter of Credit satisfactory to the Town in the amount of _____ (which is 135% of the estimated contract price of the demolition of the above structures, and to further provide for the payment of any engineering costs, legal fees, and any and all appropriate and contingent costs incurred by the Town in the event of default of the performance by the Owner and his undertakings under the provisions of Paragraph 2 above to the extent deemed necessary by the Town to fulfill the Demolition.
- (b) Prior to this Agreement becoming effective the aforesaid Letter of Credit in the amount of _____ shall be delivered to and approved by the Town.

3. **Successors and Assigns.**

The provisions of this Agreement are deemed to be covenants which shall run with and bind the Property and all subsequent owners thereof. All references herein to Owner shall be deemed to include the current owner of the Property and each and every subsequent heir, assignee, successor, and subsequent owner of all or any portion of the Property.

IN WITNESS WHEREOF the parties have executed and entered into this Agreement as of the date set forth above.

Signed, sealed and delivered in the presence of:

OWNER:

BLOSSOM WAY HOLDINGS LLC
a Delaware Limited Liability Company

Witness

BY: _____

Name: Gerald Beeson

Title: Authorized Signatory

Print Name

Witness

Print Name

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by _____, the _____ of _____, a _____, on behalf of the corporation/limited liability company/partnership, who is personally known to me or who has produced _____ as identification.

Notary Public – State of Florida

Notary Seal: _____

TOWN:

TOWN OF PALM BEACH

By _____
Kirk Blouin, Town Manager

ATTEST:

Queenester Nieves, Town Clerk

APPROVED AS TO LEGAL FORM AND
SUFFICIENCY:

John C. Randolph, Town Attorney

Witness

Print Name

Witness

Print Name

STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by KIRK BLOUIN and QUEENESTER NIEVES, the Town Manager and Town Clerk of the TOWN OF PALM BEACH, a municipal corporation existing under the laws of the State of Florida, on behalf of the corporation, who is personally known to me or who has produced _____ as identification.

Notary Public – State of Florida

Notary Seal: _____

EXHIBIT "A" - LEGAL DESCRIPTION

THAT PORTION OF THE FOLLOWING DESCRIBED PROPERTY WHICH LIES EAST OF THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH OCEAN BOULEVARD: SITUATE IN GOVERNMENT LOT 1, SECTION 2, TOWNSHIP 44 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BOUNDED ON THE SOUTH BY THE NORTHERLY LINE OF LAND CONVEYED BY C.W. BINGHAM TO FRANCES P. BOLTON BY DEED DATED MAY 22, 1919, FILED MARCH 6, 1920 AND RECORDED MARCH 20, 1920 IN DEED BOOK 131 AT PAGE 93 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; ON THE EAST BY THE ATLANTIC OCEAN; ON THE NORTH BY A LINE 649 FEET SOUTH FROM AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 1.

CONTAINING IN ALL 19.722 ACRES, MORE OR LESS.