

STATE OF NORTH CAROLINA

DEVELOPMENT AGREEMENT

COUNTY OF UNION

This Development Agreement (the "**Agreement**") is made and entered into as of the ____ day of ____, 2026 (the "**Effective Date**"), by and between **JCH OP, LLC** a Florida limited liability company (the "Developer"), whose address is 370 Centerpointe Circle, Suite 1136, Altamonte Springs, Florida 32701, and the **VILLAGE OF MARVIN, NORTH CAROLINA**, a municipal corporation of the State of North Carolina (the "**Village**"), whose address is 10006 Marvin School Road, Marvin North Carolina 28173. Developer and Village, and any successors thereto, are referred to herein as a "Party" and collectively as the "Parties."

ARTICLE 1. FRAMEWORK

- 1.1 This Agreement is authorized under N.C.G.S. Chapter 160D, Article 10 governing development agreements.
- 1.2 The Marvin Unified Development Ordinance (MDO) Article 7.15-1 requires a development agreement in connection with rezoning to the HD-RO conditional zoning district.
- 1.3 In addition to any force of law conferred upon this Agreement by Applicable Laws, the terms of this Agreement also are contractual in nature, are a significant inducement and consideration to enter into this Agreement and may be enforced as contractual terms.

ARTICLE 2. DEFINITIONS

In the construction of this Agreement, unless otherwise defined herein, the following capitalized words and terms shall have the respective meanings set forth below. Except as otherwise provided in this Agreement, terms used in the relevant portions of the General Statutes and the MDO shall have the same meanings as employed in those statutes and ordinances.

- 2.1 "**Applicable Law**" means all federal, state, and local statutes, ordinances, regulations, and requirements governing the Development, including, without limitation, the Current Regulations.
- 2.2 "**Current Regulations**" means all ordinances, resolutions, regulations, and comprehensive plans adopted by the Village on or before the Effective Date affecting the Development of the Property and includes, without limitation, laws governing permitted uses of the Property, density, design, and improvements and the Village Regulations.
- 2.3 "**Developer**" shall mean JCH OP, LLC and any Person who (i) acquires fee simple title to a Parcel from the Developer and (ii) to whom, with respect to such Parcel, the transferring Developer expressly assigns all of its then existing rights and obligations as Developer

under this Agreement. No such assignment shall be valid until it is recorded in the Registry. Any Person who acquires a Parcel in fee simple title from the Developer without a specific assignment of Developer rights shall be a "Parcel Owner" and not a "Developer." On the Effective Date of this Agreement, JCH OP, LLC is the sole Developer.

- 2.4 **"Development"** or **"Develop"** shall mean any activity on the Property involving, requiring, or consisting of any of the following: (i) the construction of a new building; (ii) the construction or installation of structures or facilities such as, but not limited to, roads, greenways, paved trails, sidewalks, parking lots, and/or utility infrastructures; (iii) the clearing or alteration of land as an adjunct of such construction; (iv) the expansion of an existing building; or (v) the division of land into two or more Parcels or the recombination of Parcels. When appropriate to the context, Development refers to the planning for or the act of developing or the result of development. It is contemplated by the Parties that numerous Development projects will occur on the Property during the Agreement Term.
- 2.5 **"Development Permit"** means any building permit, site plan, subdivision approval, rezoning certification, variance, certificate of occupancy and any other official action of Local Government having the effect of permitting the Development for the use of the Property contemplated in this Agreement.
- 2.6 **"Local Government"** means any municipality or governmental entity of the State of North Carolina established pursuant to Applicable Law which exercises regulatory authority over, and grants Development Permits for land Development or which provides public Infrastructure.
- 2.7 **"Parcel"** means each separate tract of the Property as the same may be constituted from time to time, including a tract as acquired by the Developer, a tract that has been subdivided out of another tract, or a tract that results from the recombination of two or more tracts.
- 2.8 **"Property"** shall mean the land comprised of approximately 24.15 acres bearing Union County Parcel identification numbers 06225021 and as more specifically described in Exhibit A attached hereto and shown on the Rezoning Plan attached hereto as Exhibit B.
- 2.9 **"Project"** means the Development of a residential community on the Property in accordance with the Rezoning Plan.
- 2.10 **"Public Facilities"** means major capital improvements, including, but not limited to, transportation, sanitary sewer, solid waste, drainage, potable water, educational, parks and recreational, and health systems and facilities required by the Rezoning Plan or this Agreement to be constructed for the Project.
- 2.11 **"Registry"** refers to the office of the Union County Register of Deeds.

- 2.12 **"Representative"** is a Person designated by the Developer to act for and on behalf of the Developer and subject to the terms of this Agreement. As of the Effective Date, the Representative is Rob Kreisher. At any time and from time to time the Developer may designate a successor or replacement Representative and shall notify the Village of any change in the Representative.
- 2.13 **"Rezoning Plan"** means Development Standards, the Technical Data Sheet, Schematic Site Plan, and related graphics (collectively referred to as the "Rezoning Plan") attached hereto as Exhibit B, together with all amendments and supplements thereto requested by Developer and adopted by the Village after the Effective Date of this Agreement.
- 2.14 **"Village Regulations"** refers to an ordinance, regulation, resolution, technical or design manual, or policy officially adopted by the Village including, without limitation, the MDO in effect on the Effective Date of the Agreement.

ARTICLE 3. BACKGROUND INFORMATION

- 3.1 Developer is the contract purchaser of the Property pursuant to an agreement with the current owner, or will otherwise acquire sufficient ownership or development rights prior to commencement of Development, and is authorized to enter into this Agreement.
- 3.2 The purpose of this Agreement is to facilitate the Development of the Property in a way that best realizes the public benefits to the Parties. The Development of the Property requires a major investment by the Developer in Public Facilities, substantial initial investment in on-site and off-site improvements, participation in other programs for public benefit and purposes, and substantial commitment of resources to achieve the benefits of the Development for the Village and Developer. The Developer will be unable to make and realize the benefits from such commitments without the assurances of the Village as provided by this Agreement. Without this Agreement, the Village will not be able to properly assure the provision of an efficient, effective, and practical overall plan for addressing the Development of the Property, including the protection of natural resources, the provision of open space, and commitments with respect to greenways, multi-use paths, sidewalks, roads, and other infrastructure improvements, as applicable.
- 3.3 After careful review and deliberation, the Village Council has determined and concluded that the Agreement meets the goals and needs of the Parties and complies with all statutory requirements and Village Regulations.

ARTICLE 4. DEVELOPMENT TERMS

NOW, THEREFORE, based upon the terms and conditions set forth herein and in consideration of the mutual promises and assurances provided herein and the approval of the Rezoning Plan, the Parties hereby agree as follows:

- 4.1 Term. The period of duration of this Agreement ("Term") shall commence upon the Effective Date and shall exist and continue through the date that is five (5) years immediately following the Effective Date, unless sooner terminated in accordance with the provisions of this Agreement. Expiration of the Term shall not terminate mutually agreed to obligations and commitments included within this Agreement that are expressly specified to extend beyond the term.
- 4.2 Uses; Rezoning Plan. The property is zoned HD-RO (CZ) and may be developed with single-family residential uses not to exceed twenty-four (24) detached single family lots, along with associated common open space elements, including greenway trails as set forth in the Rezoning Plan. In the event of any discrepancy between the terms of this Agreement and the Rezoning Plan, the Rezoning Plan shall control, except where this Agreement expressly governs procedural or contractual matters. The Developer shall also submit to the Village Planner draft restrictive covenants prior to final plat approval.
- 4.3 Architectural Uniformity and Consistency with the Rezoning Plan. Development of the Site, including placement of buildings and other improvements, shall be substantially consistent with design themes, architectural themes and elements, building materials, shown on the architectural renderings and pictures submitted and approved as part of the Rezoning Plan. The renderings and pictures provided as part of the Rezoning Plan are conceptual in nature and modifications may occur during design, engineering and construction of the buildings provided, however that the overall design intent is maintained.
- 4.4 Vested Rights. Pursuant to the authority granted in N.C.G.S. § 160D-1001 through 1012 and subject to the provisions of subparagraph 4.5 below, all rights and prerogative accorded to the Developer by this Agreement, including, without limitation, application of the Village Regulations, shall constitute vested rights for the development of the Project throughout the term of this Agreement, provided however that nothing herein shall extend any site-specific vesting period set forth in the Rezoning Plan or under N.C.G.S. 160D-108.1. The Parties agree, intend, and understand that the obligations imposed by this Agreement are only such as are consistent with state and federal law. In accordance with N.C.G.S. 160D-1007(c), in the event State or federal law is changed after the Effective Date and the change prevents or precludes compliance with one or more provisions of this Agreement, the Village, upon finding that the change in State or federal law has a fundamental effect on this Agreement, may modify the affected provisions by ordinance after written notice to the Developer and an evidentiary hearing, and the Village shall record the modification in the Registry on or before the tenth (10th) day after the date of adoption of the modification. This Agreement does not abrogate any rights preserved by G.S. 160D-108 or 160D-108.1, or that may vest pursuant to common law or otherwise in the absence of this Agreement.
- 4.5 Generally Applicable Standards. Except as otherwise provided by this Agreement and in accordance with N.C.G.S. § 160D-1007, Development of the Project, shall be in conformance with the Current Regulations and all other Applicable Law. Development

shall further comply with all terms and provisions set forth in the Rezoning Plan. Without limiting the foregoing, the following shall apply:

a) **Applicable Marvin Codes.** Standards not addressed, and code references that are referenced herein shall be governed by the MDO as of the Effective Date.

b) **Preliminary site & civil design plans.** The approval of a Rezoning Plan shall be considered equal to the approval of a sketch plan and preliminary plat/site development plan as described in the Section 7.11 of the MDO. Approval of specific Site and Design Plans for roadway design, drainage, landscaping, final lot layout, and architectural uniformity and consistency shall be conferred during the construction document approval process outlined in Article 7 of the MDO. Developer reserves the right to combine preliminary and civil design plans and specific site and design plan approval process phases.

c) **Building Codes and Laws Other Than Land Use Regulations.** Developer, notwithstanding any provision which may be construed to the contrary in this Agreement, must comply with any building, housing, electrical, mechanical, plumbing and gas codes subsequently adopted by the Village or other governmental entity. This Agreement shall not be construed to supersede or contravene the requirements of any building, housing, electrical, mechanical, plumbing, fire and gas codes subsequently adopted by the Village or other governmental entity.

d) **Local Development Permits and Other Permits Needed.** The Parties anticipate that the following local Development Permits and other regulatory permits will be needed to complete the Development of the Project: Site Plan approval, plat approvals (preliminary or final), street, water, sewer and stormwater construction drawing approval, building permits, certificates of compliance, Union County water and sewer permits, and stormwater control measure agreements. The failure of this Agreement to address a particular permit, condition, term, or restriction does not relieve the Developer of the necessity of complying with all laws governing permit requirements, conditions, terms, or restrictions.

e) **Updates to Ordinances.** Where any Village ordinance, resolution, or regulation adopted after the date hereof (a "New Ordinance"), differs from the Current Regulations, Developer may in its sole discretion, at any time after adoption of such New Ordinance, request that such New Ordinance, or any portion thereof, be incorporated into the Current Regulations. The Parties recognize that this section shall not apply to any commitments reflected in the Rezoning Plan or this Agreement. Developer shall submit such request in writing to the Village, and the Village shall review and respond to such request within sixty (60) days. Incorporation of a New Ordinance, or any portion thereof, into the Current Regulations shall be a non-material change to the Agreement.

4.6 **Dimensional Requirements.** The property shall follow all dimensional requirements set forth in the Rezoning Plan.

4.7 Tree Preservation and Buffers. A tree preservation and mitigation plan shall be submitted and reviewed in accordance with the requirements of the MDO. All buffers shall comply with the Rezoning Plan.

4.8 Public Facilities.

a) The Public Facilities that will service the various Development projects on the Property, the responsibility for provision of such Public Facilities are described in this Agreement, and other agreements between or among any of the following: Developer, the Village, other governmental authorizes, and private providers of services.

b) Village Administration, Parks & Recreation and Solid Waste Collection shall be provided to the Development commensurate with other areas within the municipal limits. Water services will be supplied through Union County's water system. Collection, and treatment of wastewater (i.e., sewer) from the Property will be provided by utilization of Union County's existing wastewater treatment plant.

c) All roads shall meet the roadway standards and transportation improvements as described in the Development Standards of the Rezoning Plan, subject to approval of final improvements and dedications by NCDOT and the Village. All internal public roads shall be dedicated to and maintained by the Village of Marvin.

d) Stormwater control measures serving the Property will be private facilities and installed in accordance with the Current Regulations and Applicable Laws and as otherwise provided by the Rezoning Plan. Stormwater design and improvement plans shall be subject to review and approval in accordance with the MDO. Structural BMPs will be maintained in perpetuity by the Developer, properly formed homeowner's association (HOA) in accordance with "North Carolina Department of Water Quality Best Management Practices Manual" as apply from time to time and performed with good materials in a good and workmanlike manner. The Developer shall be required to execute a Stormwater Agreement and a Stormwater BMP Facility Access Easement upon request of Village.

e) Developer shall pay for the construction of all necessary water and sewer mains, service lateral lines, revisions connecting to the existing Union County system with manholes, and associated improvements, including fire hydrants and any pump station if necessary to service the project.

f) Upon approval by the Village of the final plans and specifications for the Public Facilities, zoning, stormwater, and building permits shall be issued. Certificates of occupancy shall be issued upon completion and acceptance of the Public Facilities. Notwithstanding anything to the contrary, in the event of a material breach of a material requirement of this Agreement, the Village shall not be required to issue any certificates of occupancy, or to approve or accept the receipt and/or delivery of any service to any part of the property until and unless such breach is cured.

g) The Public Facilities shall be constructed by the Developer in accordance with Applicable Law, subsequently approved construction plans and specification, and as set forth

in the Rezoning Plan. The Village Planner and/or any entity accepting such Public Facilities (or their respective designee(s)) shall inspect the construction of the Public Facilities as is customary and prior to the connection of same. Inspection shall not in any way imply that the project shall not be inspected and supervised by the Developer's Engineer, nor shall the Village or other entity have any liability or responsibility with respect to the proper construction of the improvements, the function of such inspections being solely for the purpose of determining whether said improvements will qualify for connection to the respective systems. The Developer agrees that all construction contracts shall have a provision providing for customary warranties for not less than one year from completion date with respect to the work and material furnished and that said warranties may be assignable and enforceable by the Village and/or the Developer. Connection to the street systems of the Village shall not be evidence that the improvements are defect free or that the contractors constructing the same have no further liability with respect to warranties. The Plans and Specifications shall be subject to the approval of Union County for water and sewer infrastructure and of such agencies of the State of North Carolina as is required by law, including, without limitation, the North Carolina Department of Environmental Quality and the NCDOT. The Developer shall be required to secure all easements and permit approvals from third parties required to construct the Public Facilities, however it is understood easement acquisition may not be feasible in all circumstances and in such instances modifications may be made in accordance with the provisions of the Development Standards of the Rezoning Plan. In the event the Developer is unable to secure all easements necessary to construct the Public Facilities, Developer may request the Village Council to exercise the power of eminent domain in accordance with normal procedure for the acquisition of utility easements, construction easements, right of way, and other property interests reasonably necessary for Developer to construct the Public Facilities. The Village Council shall retain sole discretion to approve or deny any such request in accordance with applicable law. In such cases modifications may be made in accordance with the provisions of the Development Standards of the Rezoning Plan.

4.9 Open Space. Open space shall be provided as generally depicted on the Rezoning Plan.

4.10 Miscellaneous Conditions. The following terms and conditions shall be a part of the Development of the Property.

a) Agreement Referenced with Final Plat. The final plat for any parcel within the Development shall also reference this Agreement.

b) Photometric Plan. A photometric plan for all pedestrian facilities, roadways and signs shall be provided and approved with the preliminary site & civil design plans.

c) Engineering Manual. The Project shall be subject to the Village of Marvin Engineering Standards and Procedures Manual in effect as of the Effective Date.

d) Developer/Owner shall comply with additional development conditions as set forth in the Rezoning Plan.

- 4.11 Amendment; Modification; Termination; or Extension of the Agreement Term. This Agreement may be amended, modified, or terminated, or the Agreement Term extended, by the mutual consent of the Parties per N.C.G.S §160D-1009.
- 4.12 Recordation/Binding Effect. Within fourteen (14) days after the Village and the Developer execute this Agreement, the Developer or Village shall record this Agreement in the Registry. The burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to the benefit of, the Village and its successors in interest, to the Developer and its assignees to whom such burdens and/or benefits are assigned in accordance with this Agreement, and, to the extent provided in this Agreement. All the provisions of this Agreement shall be enforceable during the Agreement Term as equitable servitudes and constitute covenants running with the land pursuant to applicable law.
- 4.13 Development Timing and Moratoria. A development schedule is attached hereto at Exhibit D. Absent an imminent threat to public health or safety, neither the right to Develop nor the timing of Development shall be affected by a moratorium or suspension of development rights adopted by the Village, except to the extent imposed by this Agreement or by supervening federal or state law, order, rule or regulation. The Village and Developer acknowledge that the development schedule is an estimate. The failure of the Developer to meet a commencement or completion date does not, in and of itself, constitute a material breach of this Agreement, but must be judged based on the totality of the circumstances. The development schedule is a planning and forecasting tool only. Developer may be granted reasonable extensions, with such changes being minor modifications of this Agreement and not subject to the formal amendment process.
- 4.14 Periodic Review; Default.
- a) The Village Planner shall conduct a period review of the Development at least every 12 months and the Developer shall demonstrate good faith compliance with the terms hereof.
 - b) The failure of any Party to comply with the terms of this Agreement shall constitute a default, entitling the non-defaulting Party or Parties to pursue such remedies as allowed under applicable law against the defaulting Party, provided, however, that no termination of this Agreement may be declared by a Party prior to the notice and opportunity to cure process. A Party seeking to hold another Party in default shall provide notice of that default to the other Party with reasonable particularity the nature of the breach. After such notice of breach has been served, the Party shall have a reasonable time in which to cure the material breach but such time shall generally be less than 30 days. If the breaching Party fails to timely cure its material breach of this Agreement, then the non-breaching party may elect to terminate this Agreement. The Village may also elect to modify the Agreement as to applicable to the default if not timely cured.
- 4.15 Force Majeure. In addition to specific provisions of this Agreement, no Party shall be responsible for any default, delay or failure to perform if such default, delay or failure to perform is due to causes beyond such Party's reasonable control, including, but not limited

to, strikes, lockouts, actions or inactions of governmental authorities, delays in approvals, epidemics, pandemics, wars, embargoes, fires, hurricanes, adverse weather, acts of God, acts of terrorism, interference caused by any other Party, or the default of a common carrier. In the event of a default, delay or failure to perform due to causes beyond such Party's reasonable control or due to interference by another Party, any date or times by which a Party otherwise is scheduled to perform, if any, shall be extended automatically for a period of time equal in duration to the time lost by reason of the cause beyond the reasonable control of such Party.

- 4.16 Disclaimer of Joint Venture, Partnership and Agency. This Agreement shall not be interpreted or construed to create an association, joint venture, or partnership between or among the Parties, or to impose any partnership obligation or liability upon such Parties.
- 4.17 No Third-Party Beneficiaries. The Agreement is not intended to and does not confer any right or benefit on any third party that is not a Party.
- 4.18 Legal Actions. Any Party may institute legal action against a defaulting Party to cure, correct, or remedy any default or breach, to specifically enforce any covenants or agreements set forth in the Agreement or to enjoin any threatened or attempted violation of the Agreement, or to obtain any remedies consistent with the purposes of the Agreement. Legal actions shall be instituted in the Superior Court of the County of Union, State of North Carolina, and the Parties submit to the personal jurisdiction of such court without application of any conflicts of laws provisions of any jurisdiction.
- 4.19 Notices. Unless specifically provided otherwise by this Agreement, any notice, demand, request, consent, approval or communication which a Party is required to or may give to another Party hereunder shall be in writing and shall be delivered or addressed to other applicable Parties at the address below set forth or to such other address as such Party may from time to time direct by written notice given in the manner herein prescribed. Such notice or communication shall be deemed to have been given or made when communicated by personal delivery, independent courier service, overnight delivery by carriers such as UPS and FedEx, or certified mail, return receipt requested. Until changed as provided herein, all notices, demands, requests, consents, approvals, or communications to the Village shall be addressed to:

Village Manager
Village of Marvin
1006 Marvin School Road
Marvin, NC 28173

with copy to:

W. Chaplin Spencer, Jr.
Village Attorney
Spencer & Spencer, PA
P.O. Box 790
Rock Hill, SC 29731

Until changed as provided herein, all notices, demands, requests, consents, approvals or communications to the Developer shall be addressed to:

With copy to:

Lisa Thompson
Moore & Van Allen, PLLC
100 North Tryon, Suite 4700
Charlotte, NC 28202

- 4.20 Entire Agreement. This Agreement sets forth and incorporates by reference all the agreements, conditions, and understandings between the Parties relative to this Agreement and the Property. There are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among the Parties relative to the matters addressed herein other than as set forth or as referred to in this Agreement.
- 4.21 Construction. All Parties agree that, in the interpretation of this Agreement, any amendments to this Agreement, or any Exhibits to this Agreement, there shall be no presumptions, preferences, or resolution of ambiguities in favor of or against any Party with respect to any part of this Agreement drafted by legal counsel of that Party.
- 4.22 Benefits and Burdens; Assignment. Any subsequent Developer is responsible for the performance of Developer's obligations pursuant to this Agreement as to the portion of the Property so properly transferred. The Developer may at any time and from time to time assign such Person's respective rights and responsibilities hereunder, with the Village's consent which shall not be unreasonably withheld, and assignee and subsequent assignees also shall have the right to assign their respective rights and/or responsibilities hereunder with the Village's consent which shall not be unreasonably withheld. The Village Manager shall be authorized to consent for the Village. Upon the recordation of such assignment in the Registry, the Developer shall be released from the obligations assigned by Developer to such Successor Purchaser or Association. No such assignment shall be effective until a written assignment of rights and responsibilities is executed by the assignor and the assignee and recorded in the Registry.
- 4.23 Governing Law. This Agreement shall be governed by the laws of the State of North Carolina. Any reference in this Agreement to a North Carolina General Statute ("G.S.") shall be deemed to include any successor or replacement statute as to the same matters subject to the statute that has been superseded or replaced.
- 4.24 Counterparts. This Agreement may be executed in two counterparts, each of which shall be deemed an original and such counterparts shall constitute one and the same instrument.

- 4.25 Termination. Unless the Agreement Term is extended by the Village and Developer or by other provisions of this Agreement, this Agreement shall terminate on the earlier of the expiration of the Agreement Term specified in Section 4.1 of this Agreement or a specific termination made by operation of the provisions of this Agreement, or by agreement of the Parties. Any termination other than by expiration of the Agreement Term shall be recorded in the Registry. Termination of this Agreement as to the Developer shall not affect any requirements to comply with the applicable terms and conditions of the Village Code, approval and acceptance of infrastructure improvements, and any applicable permits. In addition, this agreement shall be rendered null and void upon the effective date of any rezoning, conditional rezoning, or amendment to the existing conditional zoning applicable to the Property unless otherwise agreed to by the Representative or Developer.
- 4.26 No Deemed Waiver. Failure of a Party to exercise any right under this Agreement shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future time said right or any other right it may have hereunder.
- 4.27 Severability. If any term or provision herein shall be judicially determined to be void or of no effect, such determination shall not affect the validity of the remaining terms and provisions. The Parties agree that if any provision of this Agreement is judicially determined to be invalid because it is inconsistent with a provision of state or federal law, this Agreement shall be amended to the extent necessary to make it consistent with state or federal law and the balance of the Agreement shall remain in full force and effect.
- 4.28 Parcels and Parcel Owners. This Agreement shall apply to the Property and to all Parcels and Parcel Owners, and by acceptance of a deed of conveyance, each subsequent Developer and Parcel Owner agrees to be bound by and abide by the terms and conditions of this Agreement as a Developer or Parcel Owner, as applicable to such Person's respective Parcel.
- 4.29 Representations and Warranties of the Developer. The Developer represents and warrants to the Village that:
- a) it is an entity duly organized, existing, and in good standing under the laws of the State of Florida and authorized to do business in North Carolina; and
 - b) it has the full right, power, and authority to execute this Agreement and to perform its obligations hereunder.
- 4.30 Indemnification. Developer agrees to indemnify, defend, and hold harmless the Village from liability for injury or death to any Person, or damage to any property, that arises out of or results from the willful or negligent acts or omissions of the indemnifying Developer, as applicable, in connection with any one or more of the following: (i) Development by the applicable Developer on the Property; and (ii) operation of any portion of the Property owned by the applicable Developer, except to the extent of the negligence or willful misconduct of the Village.

(End of Page; Execution Pages at attachments to follow)

IN WITNESS WHEREOF, the Village and Developer have executed this Agreement in legal and binding form on the dates indicated with the acknowledgements of their signatures.

Village of Marvin, a municipal corporation of
The State of North Carolina

By: _____

Name: _____

Title: _____

This document has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

By: _____

Village of Marvin

Name: _____

Title: Finance Director

State of North Carolina
County of Union

I, the undersigned, a Notary Public of the County and State aforesaid, certify that _____ personally appeared before me this day and acknowledged to me that (s)he is the Village Clerk of the Village of Marvin, a municipal corporation of the State of North Carolina, and that by authority duly given and as the act of the Village Council, the foregoing document was signed in the Village's name by _____, its Mayor, sealed with its Village seal, and attested by him/her as the Village Clerk.

Date: _____

(Affix Seal or Stamp here)

Notary Public

Printed/Typed Name: _____

My Commission Expires: _____

JCH OP LLC, a Florida limited liability
company

By: _____

Name: _____

Title: _____

State of North Carolina
County of Union

I, _____ the undersigned, a Notary Public of the County and State
aforesaid, certify that _____ personally appeared before me this day and
acknowledged to me that, by authority duly given, (s)he executed the foregoing document on behalf
of JCH OP LLC., a Florida limited liability company, in the capacity indicated:

Date: _____

(Affix Seal or Stamp here)

Notary Public

Printed/Typed Name: _____

My Commission Expires: _____