RESOLUTION NO. 2016- \( \text{RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS}
\text{OF ST. JOHNS COUNTY, FLORIDA APPROVING A PLAT FOR}
\text{BANNON LAKES PHASE 1.}
\text{WHEREAS, RREFF III-P-EP BANNON LAKES JV, LLC, A DELAWARE LIMITED}
\text{LIABILITY COMPANY, AS OWNER has applied to the Board of County Commissioners of St.}
\text{Johns County, Florida for approval to record a plat known as Bannon Lakes Phase 1.}
\text{NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS}
\text{OF ST. JOHNS COUNTY, FLORIDA, as follows:}

Section 1. The above-described subdivision plat and its dedicated areas depicted thereon are
conditionally approved and accepted by the Board of County Commissioners of St. Johns
County, Florida subject to Sections 2, 3, 4, 5 and 6.

Section 2. A Required Improvements Bond in the amount of $3,646,399.92 has been filed
with the Clerk’s office.

Section 3. A Required Improvements Bond in the amount of $753,872.40 will be required for
maintenance.

Section 4. The approval and acceptance described in Section 1 shall not take effect until the
Clerk has received a title opinion, certificate, or policy pertaining to the real property that is
the subject of the aforesaid subdivision plat which opinion, certificate or policy is in a form
acceptable to the County Attorney or Assistant County Attorney.

Section 5. The Clerk is instructed to file and record the consent and joinder (s) to the plat
executed by all mortgages identified in the title opinion or certificate of the title in Section 4.

Section 6. The approval and acceptance described in Section 1 shall not take effect until the
plat has been signed by each of the following departments, person or offices:

a) Chairman or Vice-Chairman of the Board of County Commissioners of St.
Johns County, Florida;
b) Office of the County Attorney;
c) County Growth Management Department;
d) Office of the County Surveyor; and
e) Clerk of Courts.

The Clerk shall not sign or accept the Plat for recording until it has been signed by each of the above
persons or entities described in a) through d) above. If the plat is not signed and accepted by the Clerk for
recording within 14 days from the date hereof, then the above-described conditional approval shall
automatically terminate. If the plat is signed by the Clerk on or before such time, the conditions described herein shall be deemed to have been met.

ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 16th day of August, 2016.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: [Signature]
Jeb S. Smith, Chair

ATTEST: Hunter S. Conrad

[Signature]
Deputy Clerk

RENDITION DATE 8/18/16