PREPARED BY AND
RETURN TO:

Allison S. McKown, Esq.
Foley & Lardner LLP
100 N. Tampa Street, Suite 2700
Tampa, Florida 33602

COST SHARING AGREEMENT

THIS COST SHARING AGREEMENT (this "**Agreement**") is entered into as of the ___ day of _____, 2024 (the "**Effective Date**"), by **CONCERT RENAISSANCE LLC**, a Delaware limited liability company, whose address is 300 International Parkway, Suite 150, Lake Mary, Florida 32746 (the "**Club Owner**") and the **RENAISSANCE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit corporation, whose address is 11691 Gateway Blvd., Suite 203, Fort Myers, Florida 33913 (the "**HOA**").

W I T N E S S E T H:

WHEREAS, Club Owner owns and operates the golf club known as The Club at Renaissance in Fort Myers, Florida as more particularly described in **Exhibit "A"** attached hereto (the "**Club Property**");

WHEREAS, the HOA is the homeowners' association established for a planned residential community located in Fort Myers, Florida, described as the "Community" (the "**Renaissance Community**") in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Renaissance recorded as Instrument Number 2021000076510 in the Public Records of Lee County, Florida (as amended, the "**Declaration**");

WHEREAS, the Club Property and the Renaissance Community are subject to that certain Declaration of Easements and Covenant to Share Costs for Renaissance dated April 29, 2002 and recorded in Official Records Book 03633, Page 4486 of the Public Records of Lee County, Florida (the "**Original CSA**"); and

WHEREAS, notwithstanding the Original CSA previously entered into by the parties (or their affiliates or their respective predecessors in interest) and other third parties set forth therein, the other third parties to the Original CSA not a party hereof do not contribute to the cost sharing obligations as contemplated therein and as such, the Club Owner and the HOA have determined it to be in their best interests to provide for the cost sharing for the Joint Property in accordance with the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and agreements contained herein, the parties hereto agree as follows:

1. Recitals; Defined Terms. The foregoing recitals are incorporated herein by reference. All terms not defined herein shall have the meanings ascribed to them in the Original CSA.

2. Maintenance of Spine Road and Entrance Improvements. The Club Owner has installed and has been maintaining Spine Road and the Entrance Improvements in accordance with the terms of the Original CSA. Except as provided herein, the parties hereby agree that, after the Effective Date, Club Owner will continue to maintain, repair and/or replace the Spine Road and Entrance Improvements at substantially the same level of care as has been done to date, and as more particularly described on Exhibit "B" (the "**Club Maintenance Items**").

3. Allocation of Maintenance Costs for Spine Road. From and after the Effective Date, the HOA shall be responsible for paying an annual share of the maintenance costs for Spine Road and the Entrance Improvements of $252,000.00 (the "**HOA Shared Costs**") to the Club Owner, which HOA Shared Costs shall be billed to and paid monthly by the HOA. To the extent the HOA requests the Club Owner to perform any optional maintenance or improvements beyond the Club Maintenance Items (the "**Extra HOA Items**"), such Extra HOA Items shall not be deemed a part of the HOA Shared Costs and shall be paid by the HOA to the Club Owner separately. The parties shall mutually agree on the cost for any of said Extra HOA Items. The HOA shall reimburse the Club Owner within ten (10) days from receipt of any billing for the HOA Shared Costs or any costs related to any Extra HOA Items. If the HOA fails to pay such billing amount within said ten (10) day period, then the HOA shall be responsible to pay interest on the billed amount at the lesser of (i) the rate of eighteen percent (18%) per annum, or (ii) the highest rate permitted by law until paid. Except for the HOA Shared Costs, any requested Extra HOA Items or as otherwise set forth herein, the HOA shall not be responsible for any other costs attributable to the Joint Property under the Original CSA.

4. Gatehouse Expenses. The HOA has been responsible for providing the personnel and access services relating to the gatehouse located on the Entrance Improvements (including payroll, insurance costs and all other personnel services, the "**Gatehouse Services**"). Except as provided herein, the parties hereby agree that, after the Effective Date, the HOA will continue to provide Gatehouse Services at substantially the same level of care as has been done to date.

5. Allocation of Costs for the Gatehouse Services. From and after the Effective Date, the Club Owner shall be responsible for paying an annual share of the costs for the Gatehouse Services of $80,000.00 (the "**Club Shared Costs**", and together with the HOA Shared Costs, the "**Shared Costs**") to the HOA, which Club Shared Costs shall be billed to and paid monthly by the Club Owner. The Club Owner shall reimburse the HOA within ten (10) days from receipt of any billing for the Club Shared Costs. If the Club Owner fails to pay such billing amount within said ten (10) day period, then the Club Owner shall be responsible to pay interest on the billed amount at the lesser of (i) the rate of eighteen percent (18%) per annum, or (ii) the highest rate permitted by law until paid. The parties acknowledge and agree that the Club Owner shall not be responsible for any other costs attributable to the Gatehouse Services.

6. Budget. Notwithstanding anything in the Original CSA to the contrary, the Club Owner shall not longer be required to provide the annual Entrance Budget or Road Budget to the

HOA, nor shall the Club Owner have any further obligations to the HOA with respect to Section 5.4 of the Original CSA.

7. Increase of Shared Costs. Commencing on January 1, 2025 and continuing on January 1 of each year thereafter, the Shared Costs shall automatically increase by the greater of (i) three percent (3%), or (ii) the increase equal to the increase in the Consumer Price Index for U.S. All Urban Consumers, All Items 1982-84=100, as published by the U.S. Bureau of Labor &Statistics ("**CPI**"), over the CPI for the prior calendar year.

8. Repairs and Replacements.

a. All costs for any other required maintenance, repairs or replacements of the Joint Property, as determined in the Club Owner's reasonable discretion, not otherwise included as Club Maintenance Items, shall be shared equally between the Club Owner and the HOA.

b. Notwithstanding the foregoing, the parties shall mutually agree on any "major repairs or replacements" to Spine Road or the Entrance Improvements; provided that any repairs or replacements required by any governmental entity shall not require the approval of either party. For purposes of this Agreement, "major repairs or replacements" shall be those repairs or replacements, which require the expenditure of in excess of Ten Thousand and No/100 Dollars ($10,000.00) in any calendar year. If Club Owner and the HOA cannot agree on whether a major repair or replacement needs to be done then an independent civil engineer mutually agreeable to the parties will be hired to make a decision, the cost of such civil engineer shall be split equally between the parties and the decision of the engineer shall be final and binding on the parties.

c. Either party may elect to install upgrades within Spine Road or the Entrance Improvements (the "**Joint Property Upgrades**"), subject to the other party's reasonable approval, which installation shall be at such installing party's sole cost and expense. The maintenance of the Joint Property Upgrades shall be performed and the costs thereof shared in accordance with this Agreement, provided that the maintenance of said Joint Property Upgrades do not cost more than the cost of maintenance of the improvements in place immediately before said Joint Property Upgrades. If the maintenance costs of the Joint Property Upgrades cost more than the maintenance costs for the improvements in place immediately before said Joint Property Upgrades, then the installing party shall be responsible for the difference in the increased maintenance costs on an ongoing basis. To the extent the HOA is the installing party, those extra increases in maintenance costs for the Joint Property Upgrades shall be added to the HOA Shared Costs (i.e., the HOA Shared Costs figure shall be increased accordingly), as of the date of the installation of the Joint Property Upgrades.

d. Notwithstanding anything herein to the contrary, nothing herein shall relieve the HOA from providing adequate insurance for the Joint Property that is a part of the Common Areas under the Declaration. To the extent there are any repairs or replacements to the Joint Property located within the Common Areas required as a result of a casualty, then the HOA shall be solely responsible for same. If the parties otherwise agree for the Club Owner to perform such repairs or replacements, then the HOA shall assign the insurance proceeds for same to the Club Owner, provided that the HOA shall remain fully responsible for the costs of any insurance deductible for same and any shortfall between the insurance proceeds received and the actual costs of any such repairs or replacements.

e. The HOA shall reimburse Club Owner within ten (10) days from receipt of any billing set forth in this Section 7. If the HOA fails to pay such billing amount within said ten (10) day period, then the HOA shall be responsible to pay interest on the billed amount at the lesser of (i) the rate of eighteen percent (18%) per annum, or (ii) the highest rate permitted by law until paid.

9. Relationship to Original CSA. The parties hereto acknowledge and agree that as to the Club Owner and the HOA, in the event of any conflict between the terms of this Agreement and the terms of the Original CSA, this Agreement shall control. The parties acknowledge and agree that the Club Owner's and the HOA's responsibilities under this Agreement are greater than their obligations under the Original CSA and as such, the terms of this Agreement do not result in a greater burden on the other parties to the Original CSA that are not a party to this Agreement than as set forth in the Original CSA.

10. Miscellaneous. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, personal representatives, successors, and permitted assigns. Any provision of this Agreement may be modified, waived or discharged only by an instrument in writing signed by the party against which enforcement of such modification, waiver or discharge is sought. This Agreement may be executed in counterparts, in which case all the counterparts together shall comprise a single agreement. No failure by either the Club Owner or the HOA to insist upon the strict performance by the other of any covenant, agreement, term or condition of this Agreement, or to exercise any right or remedy consequent upon a breach thereof, shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. No waiver of any breach shall affect or alter this Agreement, but each and every covenant, condition, agreement and term of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach. If either party retains an attorney to enforce or interpret this Agreement, the prevailing party shall be entitled to recover, in addition to all other items of recovery permitted by law, reasonable attorneys' fees and costs incurred through litigation, bankruptcy proceedings and all appeals. Time is of the essence of each obligation of each party hereunder. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable, in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

[Signatures on following page]

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the date set for above.

WITNESSES:

_____
Print Name: _____
Address: _____

_____
Print Name: _____
Address: _____

CLUB OWNER:

CONCERT RENAISSANCE LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF_____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2024, by _____, as _____ of CONCERT RENAISSANCE LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or who has provided _____ as identification.

_____
Notary Public
Print Name:_____
My Commission Expires:_____

WITNESSES:

HOA:

RENAISSANCE COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation

_____
Print Name: _____
Address: _____

By: _____
Name: _____
Title: _____

_____
Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF_____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2024, by _____, as _____ of **RENAISSANCE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation, who is personally known to me or who has provided _____ as identification.

_____
Notary Public
Print Name:_____
My Commission Expires:_____

EXHIBIT "A"

CLUB PROPERTY LEGAL DESCRIPTION

EXHIBIT "B"

CLUB MAINTENANCE ITEMS

1.