

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this "MOU") is dated this 22 day of DECEMBER, 2021 ("Effective Date") and states the understanding and agreement of **NAPLES RESERVE COMMUNITY DEVELOPMENT DISTRICT**, an independent special district established pursuant to Chapter 190, Florida Statutes ("District") and **NAPLES RESERVE HOMEOWNERS ASSOCIATION, INC.**, a Florida not-for-profit corporation ("Association").

RECITALS:

WHEREAS, the District is a local unit of special-purpose government established by ordinance adopted by the Board of County Commissions of Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Association is a private not-for-profit corporation formed pursuant to Chapter 720, Florida Statutes that owns and operates certain common facilities within the jurisdictional boundaries of the District. The membership of the Association is comprised solely of property owners within the District; and

WHEREAS, following turnover of the Association by SFI Naples Reserve LLC, a Delaware limited liability company ("Developer") as the developer of the Naples Reserve community, the District and the Association desire to create a roadmap outlining ownership and responsibility for maintenance of certain items located within the Naples Reserve community, which ownership and responsibility was not clearly defined by the Developer prior to turnover; and

WHEREAS, the District and the Association have been working together to better delineate the ownership and maintenance responsibility for the lakes and common areas within the Naples Reserve community; and

WHEREAS, by entering into this MOU, the District and Association intend to memorialize their respective ownership and maintenance responsibilities of certain facilities.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the District and the Association covenant and agree as follows:

1. **Recitals**. The foregoing recitals are true and correct and incorporated herein by this reference.
2. **Responsibilities of the Association**. The Association will own, operate, and maintain, at its sole cost and expense, the following items (collectively, "**HOA Water Features**"), the location of which are set forth on **Exhibit "A"** attached hereto:
 - a. existing cannons surrounding Lake #1;
 - b. the water features presently existing within Lakes #12 and #19;
 - c. the floating dock, island, and tiki hut presently existing in Lake #24;
 - d. the bridge.

The Association will provide normal, regular, and customary maintenance and repair to keep the HOA Water Features in good and proper condition and repair. The Association may remove the HOA Water Features at any time in its discretion. The HOA Water Features will be operated in a manner

consistent with the operation of the stormwater management system of the District. The Association will not place any additional fountains, cannons, water features, floating docks, islands, or tiki huts within other lakes without the approval of the District. A depiction of the Lakes as referenced herein is attached hereto as Exhibit "A".

3. **Responsibilities of the District.** The District will own, operate, and maintain, at its sole cost and expense, the existing aerators and associated equipment for Lakes #4 and #18. The District will provide normal, regular, and customary maintenance and repair of the aerators to keep the aerators in good and proper condition and repair. The District may remove the aerators at any time in its discretion.

4. **Electrical Expenses.** The District and the Association acknowledge that their individual responsibilities set forth in Sections 2 and 3 above may require coordination to establish or tie into electrical meters belonging to the other party. The parties agree to cooperate as may be reasonably necessary to provide for electrical service for these services. To the extent one parties ties into a meter of the other, the party tying into the meter shall pay the applicable cost of electricity used by the other.

5. **Irrigation Facilities.** The Developer installed irrigation facilities including onsite wells, pumping facilities and transmission/distribution mains for the community with services up to the development tracts, and facilities for the right-of-ways, common areas, berms, lake banks and open space (collectively, "Irrigation Facilities"). While it was originally contemplated that the Irrigation Facilities would be part of the overall capital improvement project of the District as contemplated in the District Engineer's Report for Naples Reserve Community Development District prepared by Hole Montes, Inc. and dated November 5, 2013 and financed, in whole or in part, by bonds issued by the District, the District did not construct or acquire any Irrigation Facilities using bond proceeds. The Developer instead determined the Irrigation Facilities would be privately owned by the Association and turned over the Irrigation Facilities to the Association. The Association will own, operate and maintain the Irrigation Facilities in perpetuity, at the Association's sole cost and expense and the Association will be responsible for the obligations under the South Florida Water Management District Water Use Permit 11-01836-W.

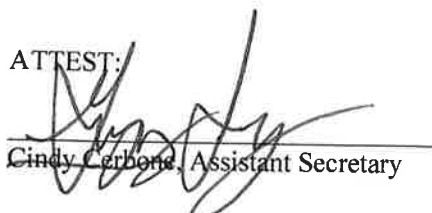
6. **Amendments.** This MOU may not be changed or modified except by a written instrument executed by the parties.

7. **Counterparts.** This MOU may be executed in several counterparts or by separate instruments, and all of such counterparts and instruments shall constitute one agreement which shall be binding on all of the parties.

{Remainder of page intentionally left blank. Signatures appear on the following page(s).}

IN WITNESS WHEREOF, the parties have caused this Memorandum of Understanding to be duly executed as of the day and year first written above.

ATTEST:


Cindy Carbone, Assistant Secretary


**NAPLES RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

By:


Tom Marquardt, Chairman

**NAPLES RESERVE HOMEOWNERS
ASSOCIATION, INC.**

By:


Name: RANDALL SPARAZZA
Title: HOA. PRESIDENT

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by means of (☒) physical presence this 22nd day of December, 2021, by Bandy Sparazza, as President of Naples Reserve Homeowners Association Inc., who is (☒) personally known to me.

(SEAL)



DIANA VANESA FERRO
Commission # HH 111849
Expires July 31, 2025
Bonded Thru Budget Notary Services

A handwritten signature of Diana Vanesa Ferro in dark ink.

NOTARY PUBLIC

Name: Diana Vanesa Ferro

(Type or Print)

My Commission Expires: July 31st, 2025

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by means of (✓) physical presence this 22nd day of December, 2021, by Tom Marquardt, as Chairman of Naples Reserve Community Development District who is (✓) personally known to me.

(SEAL)



DIANA VANESA FERRO
Commission # HH 111849
Expires July 31, 2025
Bonded Thru Budget Notary Services

A handwritten signature of Diana Vanesa Ferro in black ink.

NOTARY PUBLIC

Name: Diana Vanesa Ferro

(Type or Print)

My Commission Expires: July 31st, 2025

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by means of (☒) physical presence this 22nd day of December, 2021, by Greg Tinez, as Secretary of Naples Reserve Community Development District, who is (☐) personally known to me.

(SEAL)



DIANA VANESA FERRO
Commission # HH 111849
Expires July 31, 2025
Bonded Thru Budget Notary Services

A handwritten signature of Diana Vanesa Ferro in black ink.

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