

FIFTH AMENDMENT TO COMPREHENSIVE SERVICE AGREEMENT

This Fifth Amendment to Comprehensive Service Agreement (“Fifth Amendment”) is made and entered into on this 17th day of February 2017, by and between LELY COMMUNITY DEVELOPMENT DISTRICT, a community development district established and existing pursuant to Chapter 190, Florida Statutes (“District”), and LELY RESORT MASTER PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation (“Master Association”), and STOCK DEVELOPMENT, LLC, the Developer and a Florida limited liability company.

WITNESSETH THAT:

For and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby declare and agree as follows:

1. **Modification to Section 2(c)**. Section 2(c) of the Comprehensive Service Agreement, dated December 28, 2005, as amended (“Agreement”), is hereby amended and restated as follows (with ~~strikeout~~ indicating deleted language and underlining indicating added language):

(c) ~~District's Provision of Services.~~ The District agrees to provide ~~or make available~~ the same Public Services to the Classics through the Master Association on the same terms and conditions as are provided to existing owners within the District. Such Public Services shall include, ~~without limitation,~~ the provision of irrigation water (subject to the provisions of Section 3 below), maintenance of main entry landscaping features, lake maintenance (excluding fountain maintenance), street lighting, common area maintenance, community privacy patrol, and off-duty law enforcement patrol. Common area maintenance for the Classics shall include, without limitation, (i) maintaining the landscaping in the roundabout in front of the entrance to the Classics together with the landscaping surrounding the roundabout and (ii) maintaining the common area landscaping on Classics Boulevard leading up to the Classic's gatehouse. The Master Association hereby transfers and the District hereby accepts the landscaping maintenance responsibilities of the common areas depicted in Exhibit A attached hereto, effective October 1, 2017, and said landscaping maintenance responsibilities shall continue to be the responsibility of the District throughout the life of the Comprehensive Service Agreement. Commercial Tract 22 and Tract 54 in Lely Resort are excluded from the Agreement and are specifically excluded from the District's common area maintenance responsibilities. ~~The District~~

may add new Public Services from time to time; provided, however that in the event the District initiates a new Public Services (other than those existing at the date of this Agreement) the Master Association shall be given the option to opt out of the receipt of said service and all calculations of O&M expenses (as outlined below) shall be adjusted accordingly.

2. **Modification to Section 2(e).** Section 2(e) of the Agreement is hereby amended and restated as follows (with the strikeout indicating deleted language and underlining indicated added language):

(e) Annual Operation and Maintenance Fee. The Master Association shall pay to the District a per unit, annual operation and maintenance fee ("Annual O&M Fee") in parity with the annual District's fees for District units, for the provision of Public Services to the Master Association within the Classics, beginning on January 1, 2017 and continuing throughout the life of the Comprehensive Services Agreement. ~~The per unit fee for District members and Annual O&M Fee for CSA units shall be the same.~~ An example of the calculation is attached hereto as Exhibit B. The Annual O&M shall apply to each unit in the Classics upon which a principal structure has been constructed (and received a certificate of occupancy) and sold to an end-user (a "Sold Unit") and to certain special project units which have received a certificate of occupancy as described in the Second and Third Amendment (a "Special Unit"). Commercial Tract 22 and Tract 54 in Lely Resort are excluded from the Agreement and are specifically excluded from having to contribute the Annual O&M Fee. The Master Association will only pay for those Sold Units and Special Units within its jurisdiction. On or before September 1, 2008, the District and the Master Association shall meet and agree upon the number of Sold Units and Special Units for purposes of calculating the Annual O&M Fee herein for the following District fiscal year. The date on which the District and the Master Association agree on the number of Sold Units and Special Units shall be referred to herein as the "Unit Date". The Annual O&M Fee to be paid by the Master Association for each Sold Unit shall be determined each fiscal year by determining the quotient of the District's costs for each individual Public Service actually provided to the Master Association (as described below) divided by sum of the following: (i) the then-existing number of dwelling units within the jurisdictional boundaries of the District; plus (ii) the number of Sold Units; plus (ii) (if applicable for the specific Public Service) the number of Special Units. For those projects described in the Second Amendment and Third Amendment, the calculations of the Annual O&M Fee for the

~~Special Units in each project shall be computed independently as per the applicable amendment. For purposes of this subsection, the District's costs shall include those costs directly related to and arising from those Public Services actually provided to the Master Association and shall specifically include the following costs related to the provision of irrigation water: electricity for the District's overall irrigation system (including each System, as said term is defined in Section 3); repair and maintenance of the District's overall irrigation system (including each System as said term is defined in Section 3); meter reading; purchasing effluent water; salt monitoring; and the salary and benefits of employees whose services are directly related to the irrigation distribution system within and without the jurisdictional boundaries of the District. Notwithstanding anything to the contrary herein, in no event shall the Master Association be charged for any expenses related to the preparation and collection of District assessments on the Collier County tax roll, including, without limitation, assessment roll preparation fees, Collier County Property Appraiser fees and charges, Collier County Tax Collector fees and charges, and assessment write ups to accommodate for early tax payment discounts.~~

3. Lutheran Life and York will continue to be governed by their respective separate amendments to the Agreement.
4. **Conflict/Amendment.** The terms of this Fifth Amendment form a part of the Agreement and shall control and take precedence over any and all terms, provisions and conditions of the Agreement which might vary, contradict or otherwise be inconsistent with the terms and conditions hereof. All of the other terms, provisions and conditions of the Agreement, except as expressly amended and modified by this Fifth Amendment, shall remain unchanged and are hereby ratified and confirmed and shall remain in full force and effect.
5. **Counterparts/Facsimile.** This Fifth Amendment may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures by facsimile transmission of this Fifth Amendment shall be acceptable and binding upon both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment to the Agreement as of the day and year first above written.

[Signature pages found on following pages.]

DISTRICT:

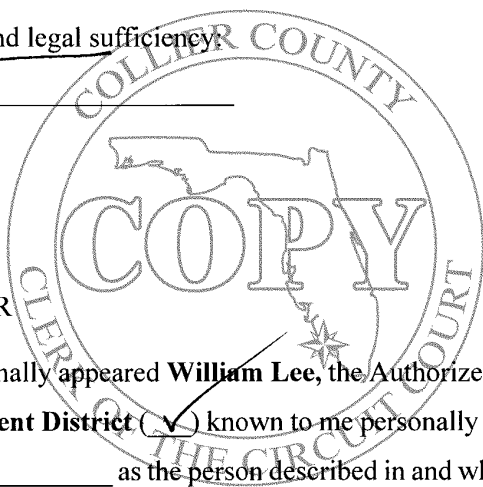
LELY COMMUNITY DEVELOPMENT DISTRICT

ATTEST: [Signature]
By: _____
Print Name: DAVID E. BRYANT
Its: LEGAL COUNSEL

By: [Signature]
Print Name: William Lee
Its: Chairman and Authorized Representative

Approved as to form and legal sufficiency:

[Signature]
David Bryant
District Counsel



STATE OF FLORIDA
COUNTY OF COLLIER

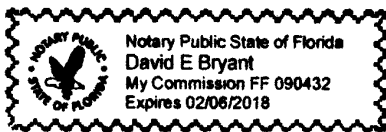
Before me personally appeared **William Lee**, the Authorized Representative of **Lely Community Development District** () known to me personally or () identified to me by NA as the person described in and who, after being sworn and under oath by me, executed the foregoing instrument, and acknowledged to and before me that s/he executed said instrument for the purposes therein expressed.

Witness my hand and official seal this 16th day of FEBRUARY, 2017.

(SEAL)

[Signature]
Notary Public
DAVID E. BRYANT
Print Name:

My commission expires: _____



THE MASTER ASSOCIATION:

LELY RESORT MASTER
PROPERTY OWNERS
ASSOCIATION, INC., a Florida not-
for-profit corporation

Signed, sealed and delivered in our presence:

By: [Signature]

Print Name: Chad Kocses

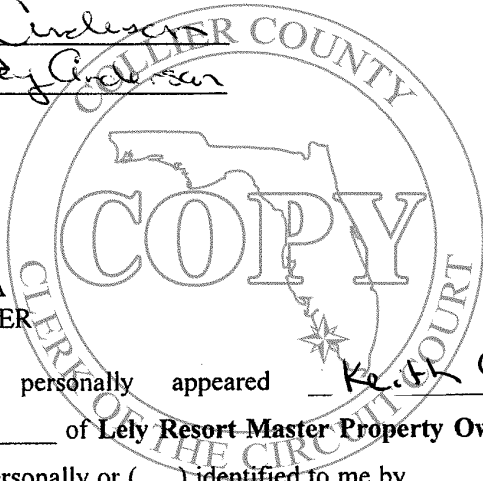
By: [Signature]

Print Name: Keith Gelder

Its: President

By: [Signature]

Print Name: Stacey Anderson



STATE OF FLORIDA
COUNTY OF COLLIER

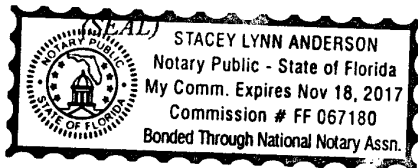
Before me personally appeared Keith Gelder, the
President of Lely Resort Master Property Owners Association, Inc.,
 known to me personally or identified to me by _____
as the person described in and who, after being sworn and under oath by me, executed the
foregoing instrument, and acknowledged to and before me that s/he executed said instrument
for the purposes therein expressed.

Witness my hand and official seal this 16 day of February, 2017.

[Signature]
Notary Public

Print Name: _____

My commission expires: _____



STOCK DEVELOPMENT:

Signed, sealed and delivered in our presence:

By: *Keith Belder*

Print Name: Keith Belder

**STOCK DEVELOPMENT, LLC, a
Florida limited liability company**

By: *Chad Kocses*

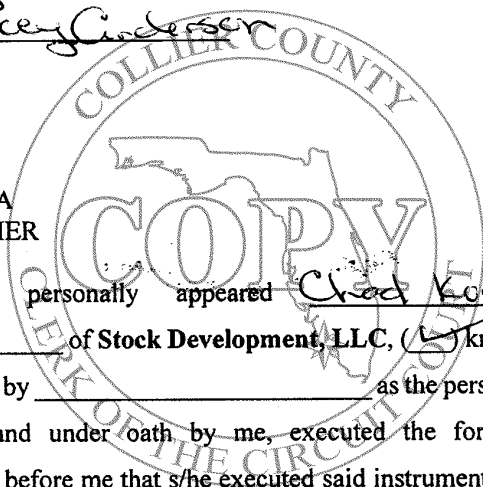
Print Name: Chad Kocses

Its: CFO

By: *Stacey Anderson*

Print Name: Stacey Anderson

STATE OF FLORIDA
COUNTY OF COLLIER



Before me personally appeared Chad Kocses, the
CFO of Stock Development, LLC, () known to me personally or
() identified to me by _____ as the person described in and who,
after being sworn and under oath by me, executed the foregoing instrument, and
acknowledged to and before me that s/he executed said instrument for the purposes therein
expressed.

Witness my hand and official seal this 16 day of February, 2017.

Stacey Lynn Anderson
Notary Public

(SEAL)



Print Name: _____

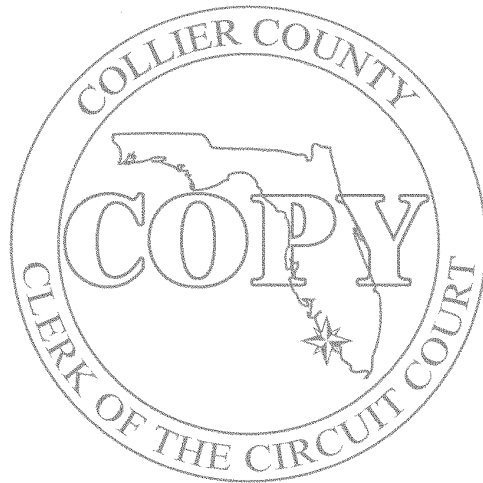
My commission expires: _____

EXHIBIT A





EXHIBIT B



CDD/CSA Calculation

Total Lely CDD Budget Expenditures	2,895,988
Less Arlington Income	(54,081)
Less Astor Apartment Income	(55,896)
Less Disposition of Fixed Assets	(10,000)
Less Collier County School Board	(22,000)
Less Collier County of Commissioners	(4,800)
Less Interest Income	(5,000)
	<u>2,744,210</u>

Number of CDD Units	3,139.72
Number of CSA Units	<u>1,215</u>
Total Units	4,354.72

CDD/CSA Fee Per Unit 630.17

