

MAINTENANCE COST SHARING AGREEMENT

This Maintenance Cost Sharing Agreement (the “**Agreement**”) is made and entered into effective as of the 1st day of October, 2010 between **The Hammocks Community Development District**, a special purpose unit of local government organized pursuant to Chapter 190, Florida Statutes whose mailing address is 2634 Cypress Ridge Blvd., Ste 102, Wesley Chapel, Florida 33544 (the “**District**”) and **The Hammocks Townhomes Homeowners Association, Inc.**, a Florida non profit corporation whose mailing address is 4131 Gunn Highway, Tampa, Florida 33618 (the “**Association**”).

Background Information

The District and the Association are the owners of the common areas within the boundaries of the District. The District is responsible for maintaining property owned by the District (“**District Property**”) and the Association is responsible for maintaining property owned by the Association (“**Association Property**”). The District maintains 41.3% of the common areas and the Association maintains 58.7% of the common areas. To maintain the District Property, the District has entered into a monthly landscape maintenance contract (the “**Landscape Maintenance Contract**”).

In order to reduce maintenance expenses, the District and the Association desire to enter into a cost sharing agreement in which the District will mow and maintain Association Property, and the Association will fully reimburse the District for the work performed on the Association Property. This Agreement will benefit the District residents and the Association members through the reduction in the overall landscape maintenance expenses for the common areas

Operative Provisions

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

1. **Incorporation of Recitals.** The foregoing Background Information is true and correct and is hereby incorporated into this Agreement by this reference.
2. **Cost Sharing.** The Association agrees to pay the District 58.7% of the monthly mowing and maintenance costs for the common areas within the boundaries of the District.
3. **Frequency of Mowing.** The District agrees to mow and maintain the Association Property at the same frequency and level of service as the District Property.
4. **Term.** This Agreement shall become effective as of the date of this Agreement, and shall remain in effect for one (1) year from that date. This Agreement shall automatically renew annually, unless terminated by either party in accordance with this Agreement.
5. **Termination.** Either party may terminate this Agreement without cause upon thirty (30) days written notice.
6. **Insurance.**
 - (a) Each party shall procure and maintain in force at all times during the term of this Agreement general liability insurance insuring themselves against any liability whatsoever occasioned by any accident on or about the Association Property or District Property or any appurtenance thereto, in minimum amounts of \$1,000,000 for injury to any one person.

(b) All insurance required under this Agreement shall be written with an insurance company or companies authorized to do business in the State of Florida.

7. **Amendment.** Amendments to and waivers of the provisions contained in this Agreement may be made only in writing by both parties.

8. **Notices.** All notices pursuant to this Agreement shall be given to the parties by hand delivery, facsimile, overnight delivery or by regular mail.

9. **Enforcement.** In the event of any breach of this Agreement by either party, the non-breaching party shall be entitled to all rights and remedies available at law or in equity, including, without limitation, injunctive relief for the immediate and irreparable harm that would be caused by any act or omission by either party. In the event of any litigation arising with respect to this Agreement, the prevailing party shall be entitled, in addition to all other relief granted by the court, to a judgment for reasonable attorneys' and legal assistants' fees and costs incurred by reason of such action at both the trial and appellate levels.

10. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of Florida with venue in Hillsborough County, Florida.

11. **Counterparts.** This Agreement may be executed in two or more separate counterparts, each of which shall be deemed an original, and all of which when taken together, shall constitute one and the same instrument.

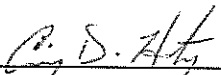
12. **Third Party Beneficiaries.** The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the District and the Association. This Agreement is solely for the benefit of these parties and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall

be construed to confer upon any person or entity other than the parties hereto any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof; and all provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties and their respective representatives, successors, and assigns.

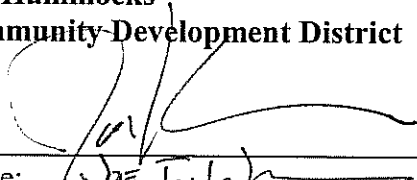
13. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to its subject matter and all negotiations, undertakings, representations, warranties, inducements and obligations are merged into this Agreement.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first set forth above.

**The Hammocks Townhomes
Homeowners Association, Inc.**

By: 
Name: Camie D. Horep
Title: Vice President

**The Hammocks
Community Development District**

By: 
Name: Joe Fulgh
Chairman of the Board of Supervisors