DocuSign Envelope ID: 44A1C7EC-EAA8-48DC-BEAF-31E22924DBF8



# MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) provides details on, and outlines roles and responsibilities for, various matters on which an understanding have been reached between Riverland Inc ('Riverland'), an ownership cooperative located at 3500 South Kanner Highway, Stuart FL 34994, and Atlantic Realty Acquisitions LLC ('Atlantic'), a developer located at One Alliance Center, 3500 Lenox Road Suite 1250, Atlanta GA 30326, and in regard to the planned residential development of Parcel 40-38-41-001-051-00000-2 located between Riverland and the Veterans Memorial Bridge (the 'Bridgeview site'). This MOU is a summary of prior exchanges and communications between Riverland and Atlantic regarding the Bridgeview site, details certain understandings regarding construction activities along the common property boundary and provides a framework for future communications between Riverland and Atlantic. Both Riverland and Atlantic recognize this MOU does not supersede or replace any government rule, regulation, or land development code requirement.

1 **Wall Construction:** Along the common boundary between Riverland and the Bridgeview site is of special importance to the Riverland community residents due to security, privacy, noise abatement and crime prevention concerns. As such:

1.1 Riverland will support any Atlantic request to the City of Stuart for any waiver and/or exemption to the City of Stuart Land Development Code, or to the regulations and/or requirements of other governmental bodies, and as needed to achieve the expectations outlined in this MOU.

1.2 Upon request Riverland will provide Atlantic a temporary construction easement to facilitate meeting the expectations of this MOU.

1.2.1 If an easement is desired Atlantic will provide a draft instrument to Riverland sufficiently in advance of the start of activity to allow for review and execution by Riverland, and with clearly defined start and end dates.

1.2.2 For any easement Atlantic will compensate Riverland in the amount of one dollar ($1) plus other services to be rendered, with those other services limited to the various landscaping expectations outlined in this MOU.

1.2.3 Atlantic will ensure all Atlantic contractors (or subcontractors) will not perform work on Riverland property during a Federally recognized holiday, or outside the daily hours of 7am to 6pm.

DocuSign Envelope ID: 44A1C7EC-EAA8-48DC-BEAF-31E22924DBF8



1.2.4 Atlantic will ensure that all Atlantic contractors (or subcontractors) are aware the speed limit in Riverland is 15 miles per hour, and all vehicles must yield to any pedestrian, bicycle or golf cart.

1.2.5 As applicable, Atlantic will ensure that any contractor (or subcontractor) performing work on Riverland property meets all state mandated minimum insurance requirements for General Liability Insurance, Automobile Liability and Worker' Compensation, and will demonstrate such upon the request of Riverland.

1.2.6 If required, Atlantic will ensure all contractors (or subcontractors) have any required state or county occupational licenses, and will obtain any state or county approvals or permits required for any work performed Riverland property, and any costs associated with the above will be borne by either Atlantic or the contractor (or subcontractor).

1.3 Prior to conducting any site clearing operations, or construction activities of any kind on the Bridgeview site, Atlantic will first install along the Riverland side of the adjoining property line in areas free of existing brush:

1.3.1 A four-foot (4') high silt fence and with this fence extending at least six-inches (6") below the existing surface grade.

1.3.2 Temporary security fencing of the type typically seen with construction projects of this type.

1.4 Only after the installation of the above silt and security fencing will Atlantic commence site clearing activities on the Bridgeview site, and will conduct those operations in such a manner as to minimize wildlife migration from the Bridgeview site into Riverland, and generally clear the site from the adjoining property line towards the Veterans Memorial Bridge. During site clearing operations Atlantic is authorized to remove brush or other material found along the Riverland side of the adjoining property line, if Atlantic deems it necessary to achieve the expectations outlined in this MOU.

**Note:** Atlantic recognizes Riverland is especially concerned about the noise and dust associated with site clearing operations and commits to exercising all reasonable and prudent control and mitigation measures where possible to reduce the impact of site clearing operations on Riverland residents.

1.5 Once the Bridgeview site is cleared and prior to other major construction activities on the Bridgeview site Atlantic commits to installing a ten-foot (10') high wall (the 'wall') along the adjoining property line starting at a point where the existing Riverland wall along Kanner Highway would cross into the Bridgeview site if extended in that direction, and then along the adjoining property line towards the South Fork of the St Lucie River until the wetlands on the Bridgeview

DocuSign Envelope ID: 44A1C7EC-EAA8-48DC-BEAF-31E22924DBF8



site are reached. Atlantic also commits to the further installation of a ten-foot (10') black poly-vinyl coated chain-link fence extension (the 'extension') from that point and continuing until the South Fork of the St Lucie River is reached. Lastly, Atlantic also commits to constructing a short connecting wall along Kanner Highway to eliminate any resultant gap between the existing Riverland wall along Kanner Highway and the wall installed along the adjoining property line.

1.6 The method of construction utilized by Atlantic for the wall and extension is at Atlantic's discretion, but Atlantic recognizes Riverland desires a final uniform appearance similar to the existing Riverland wall along Kanner Highway, but with certain exceptions:

1.6.1 The wall along the adjoining property line does not need – and Riverland does not desire the inclusion of – partial height wrought iron fence sections as can be seen in the existing Riverland wall along Kanner Highway.

1.6.2 The short connecting wall between the existing Riverland wall along Kanner Highway and the wall along the adjoining property line is to be of the same height as the existing Kanner Highway wall.

1.6.3 A portion of the wall along the adjoining property line closest to Kanner Highway may be stepped or sloped, if in the opinion of Atlantic such a change is needed for aesthetic purposes.

1.6.4 For clarity, Riverland has no appearance expectations of the wall extension other than it be of a uniform and aesthetically pleasing appearance.

1.7 Riverland recognizes that Atlantic intends to install the wall one-foot or twelve-inches (1' or 12") inside of (or offset from) the adjoining property line to ensure any wall footers or foundations exist solely on the Bridgeview site, and Atlantic may adjust this offset during construction or site preparation as needed to achieve this goal. Atlantic recognizes that Riverland desires the wall and extension to be as close to the adjoining property line as possible, but that Riverland also desires the wall extension to be installed at the same distance from the adjoining property line as the face of the wall.

1.8 Riverland recognizes both sides of the adjoining property line are brush-filled with vegetation of various types, contains fencing and other landscaping material, and the land is of varying elevation that includes several previously constructed earthen berms. Riverland authorizes Atlantic to recontour the Riverland property along the adjoining property line as necessary to achieve a uniform non-undulating face and height for the wall and extension.

1.9 Atlantic recognizes Riverland would like to see the wall and extension constructed as soon as possible after site clearing operations have concluded, but Riverland recognizes construction may be delayed by the need for additional site preparation for footings or foundations for the

DocuSign Envelope ID: 44A1C7EC-EAA8-48DC-BEAF-31E22924DBF8



wall, and/or be impacted by the availability of material, equipment or other resources, and/or impacted by weather or other reasons not within the control of Atlantic.

1.10 After construction of the wall and extension, and at a time convenient to the construction schedule – perhaps when sub-contractors are performing work elsewhere on the Bridgeview site – Atlantic will in no particular order:

1.10.1 Closely plant a single row of three-gallon sized Areca palms along the Riverland side of the wall and extension at a distance roughly three-feet (3') from the face of the wall and extension, at three-feet (3') intervals between each palm, and along the entire length of the wall and extension. Upon expiration of any warranty or certificate of workmanship provided to Atlantic by Atlantic's contractors (or sub-contractors) Riverland will assume responsibility for all plant care required by the palms.

1.10.2 Remove the previously installed fencing.

1.10.3 Re-seed or re-sod any disturbed area on the Riverland side of the wall and extension, at which point Riverland will assume responsibility for groundskeeping in these areas.

2 **Communications:** Between Riverland and Atlantic can include any subject matter as needed to ensure an equitable relationship, but will specifically include:

2.1 Atlantic providing Riverland with a copy of the project construction schedule and/or project plan once available, along with updates in the event of significant changes.

2.2 During the period of any construction activity at the Bridgeview site the senior member of the on-site management team managing the construction activity, or the designated representative of the same, will meet with the Riverland Board of Directors during their regularly scheduled monthly meetings, and provide the board members a briefing on the construction activities of the previous month and those anticipated during the upcoming month.

**Note:** The Directors meet monthly only when a quorum of board members are in-residence at Riverland. Depending on the number of board members who are seasonal vs permanent residents the board may or may not actually meet any given month, especially during the summer months. Atlantic can assume the board is <u>not</u> meeting any given month unless Riverland indicates a monthly board meeting will be held, and Riverland commits to providing Atlantic a minimum of 14 days advance notice of any such monthly board meeting.

2.3 Once the Bridgeview site is operational the senior member of the on-site management team, or the designated representative of the same, will attend the Annual Meeting of the Riverland Shareholders, and during that meeting provide the Riverland Board of Directors with a

DocuSign Envelope ID: 44A1C7EC-EAA8-48DC-BEAF-31E22924DBF8



monetary instrument in the amount of $500 for landscaping expenses. Riverland will levy no other obligations on the attending Atlantic representative, but upon request by Atlantic at least fourteen (14) days in advance will make time available during the annual meeting for any presentation and/or question-and-answer session and/or any other matter desired by Atlantic.

**Note:** The Annual Meeting of Riverland Shareholders is required by Florida statue and is always held at 9:30am on the third Friday of every February. Atlantic can assume this activity is being held each year unless otherwise advised by Riverland.

3 **Crime Prevention:** At the request of either Riverland or Atlantic both organizations will participate in and support any crime prevention efforts initiated by either and involving the Sheriff's Office of Martin County and/or the City of Stuart Police Department.

4 **Points of Contacts:** For correspondence or notifications, questions or clarifications, or for any other matter, can be directed as follows:

4.1 For Riverland: All contacts can be reached via the Office Manager, Riverland Inc, 3500 South Kanner Highway, Stuart FL 34994, Phone 772-287-8811, Fax 772-287-2102, Email riverlandin@comcast.net, and are as follows:

4.1.1 From June 18 to July 27, 2020, the point of contact is any member of the Bridgeview Committee, a temporary committee formed by the Riverland Board of Directors under the auspices of Florida Statute 710.103(6):

| Primary Contacts: | Alternate Contacts: |
|---|---|
| Don Barber | Bill Sparks |
| Ted Collagan | Brenda Nolin |
| Bob Crichton | |

4.1.2 After June 27, 2020, all communications should be directed to the Office Manager, who will then redirect the communication as appropriate to a member of the Board of Directors, or to the Chairperson of a Committee of the Board of Directors, or to a Riverland employee.

4.1.3 Any communication or other matter requiring escalation can be directed via the Office Manager to the President, Board of Directors, who in-turn will act upon or redirect the communication as appropriate.

4.2 For Atlantic:

4.2.1 From June 18, 2020, to the start of construction activities at the Bridgeview site the point of contact is M Troy Holloway, Partner, Gentile, Glas, Holloway, O'Mahoney &

DocuSign Envelope ID: 44A1C7EC-EAA8-48DC-BEAF-31E22924DBF8



Associates Inc, 1907 Commerce Lane Suite 101, Jupiter FL 33458, Phone 561-575-9557x102, Fax 561-575-9557, Email troy@2gho.com, who in-turn will act upon or redirect the communication as appropriate.

4.2.2 From the start of construction activities to the end of construction activities at the Bridgeview site the point of contact is the senior member of the on-site management team managing construction activities, or the designated representative of the same, and who in-turn will act upon or redirect the communication as appropriate.

4.2.3 After the start of public operations at the Bridgeview site the point of contact is the senior member of the on-site management team, or the designated representative of the same, and who in-turn will act upon or redirect the communication as appropriate.

4.2.4 Any communication or other matter requiring escalation, or any communication need arising after construction activities have concluded at the Bridgeview site but prior to the establishment of an on-site management team, can be directed to the Office of the Chief Executive Officer, Atlantic Realty Acquisitions LLC, One Alliance Center, 3500 Lenox Road Suite 1250, Atlanta GA 30326, Phone 404-591-2900, Fax 404-591-2901, Email info@atlanticresi.com, and who in-turn will act upon or redirect the communication as appropriate.

**Executed June 18, 2020, and by and:**

**For Riverland**

**DONALD G. BARBER JR**
Member, Bridgeview Committee
Riverland Inc

*Signing for and as directed by:*

**CHRIS MANCUSO**
President
Riverland Inc

**For Atlantic**

DocuSigned by:
Richard Aaronson
44D3BA20C6314A8...

**RICHARD D. AARONSON**
Chief Executive Officer
Atlantic Realty Acquisitions LLC