



ACCESS MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (this "Agreement") is made, entered, and effective as of January 1, 2024, by and between Terrawalk Homeowners Association Inc., a Florida non-profit corporation (the "Association"), whose community is located in Lee County, Florida, and whose mailing address for the purposes of this Agreement is 1170 Celebration Blvd. #202, Celebration, FL 34747; and ACCESS RESIDENTIAL MANAGEMENT, LLC, a Florida limited liability company ("Management"), whose principal office and mailing address for the purposes of this Agreement is 215 Celebration Place, Suite 115, Celebration, Florida 34747 phone: 407-480-4200.

A. As set forth in the Declaration document known as the Community Declaration for the Association, as the same may be amended and supplemented from time to time (collectively, the "Declaration") for the community known as Terrawalk (the "Community"), the Association is the entity generally responsible for the maintenance of the "Common Area" (as defined in the Declaration) and operation of the Community, located in Lee County, Florida.

B. The Association desires to retain Management as its Florida licensed Community Association Manager, and Management desires to be retained as such, to provide the management and administrative services specified herein relative to the Community and to manage the Common Area of the Community in accordance with the terms and conditions contained in this Agreement. The term Common Area shall also mean those portions of the Community that are dedicated to the common use, benefit and enjoyment of the Owners within the Community and any other property within the Community over which the Declaration grants authority to the Association, except as may be otherwise expressly provided herein.

NOW, THEREFORE, the parties agree as follows:

ARTICLE I - GENERAL

1.01 DEFINITIONS

Unless the context otherwise requires, the capitalized terms used in this Agreement shall have the same meaning as in the Declaration.

1.02 EXCLUSIVE MANAGER

The Association does hereby appoint Management as the exclusive manager of the Community, on an independent contractor basis. Management accepts such appointment in accordance with the terms and conditions contained herein. Management will employ sufficient employees of its own to perform the services required of it pursuant to this Agreement and acknowledges that no such employee shall be considered an employee of the Association for any purpose. All expenses incident to the employment of such employees will be borne by Management and charged back to the Association as a budgeted expense of the Association in accordance with the terms and conditions of this Agreement. Management warrants it will provide workers' compensation to its employees and abide by all applicable state, federal and local laws, employment laws, and the rules and regulations of the Association. Management shall designate an employee of Management to act as a full or part time association manager for the Association ("Manager" or "Association Manager"), and shall advise the Association's Board of Directors (the "Board") of such designee.

1.03 ROLES OF MANAGEMENT

Management acknowledges and fully accepts that its responsibility is the maintenance, operation and administration of the Association and the Community under the direction of the Board in accordance with the Declaration and other documents governing the Association. Notwithstanding the authority given to Management in this Agreement, it is understood and agreed that Management shall, at all times, act under the direction of the Board and confer fully and freely with the Board. In this regard, the Board shall delegate a member or members of the Board of Directors or its designee or designees to act as liaison or liaisons with the Manager. The Association and the Board shall provide reasonable cooperation with Management to facilitate the performance of Management under this Agreement.

1.04 BONDING

Management shall bond all employees of Management who handle and who are responsible for handling the Association's funds. The Bond shall be secured with a financially secure and reputable bonding or surety company for an amount not less than \$250,000. The bonding expense shall be paid for by Management.

ARTICLE II - FINANCIAL MANAGEMENT

2.01 COLLECTION, DEPOSIT, ACCOUNTING

Management shall assist and advise the Board in all matters relating to income from any source and expenditures of any nature including, but not limited to, those matters set forth in this Section 2.01 through Section 2.07 below. The Association shall provide all funds required to pay all expenses, including the Management Fees and Employee Expenses, and operate the Association and its property in accordance with this Agreement, including such funds as shall be required for working capital and all capital improvement reserves.

2.02 COLLECTIONS

Management shall collect all general assessments, additional assessments, late charges, fees, and special assessments due to the Association from the Owners, in accordance with the Association's Bylaws and governing documents which grant such collection authority to the Association, as well as any other fees (excluding Association assessments, charges and fees) due to Management (pursuant to any agreement in which a contract buyer ("**Buyer**") intends to buy a Lot or Dwelling in the Community and has requested estoppel information from Management). The Association shall cooperate with Management and provide such assistance as it may reasonably request in enabling the collection of the aforementioned Association assessments. However, the Association is not responsible for the collection of any costs, fees or debts due to Management that are the obligation of any Buyer in the Community. Management shall indemnify and hold the Association, its Board members and its officers harmless from and against any and all claims, actions, causes of action, and/or liabilities that the Association may suffer or incur as a direct result of any unlawful collection efforts by Management against any Buyer in the Community.

2.03 DEPOSITS

Subject to the direction of the Board, Management shall establish and maintain in a bank or savings and loan institution an account or accounts whose deposits are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation and/or other government insuring body, and which is authorized to do business in the state of Florida, and in a manner to indicate the custodial nature thereof. An officer of Management with corporate authority of Management shall be one of the authorized signatories for the Association's account(s), who shall act as agent and trustee for the Association for the routine and periodic deposits and disbursements of all of the Association's assessments or reserve funds. All such accounts of the Association shall have a mandatory two (2) party check signature requirement for expenses in excess of \$2,000.00. If approval is not provided within three (3) business days; management is authorized to release such funds. Management shall have the authority to pay from the Association's Account the obligations of the Association pursuant to the terms of this Agreement and pursuant to the approved annual operating budget, or a valid resolution of the Association. Management shall have no obligation to advance any funds to the Association for any purpose whatsoever.

2.04 DISBURSEMENTS

From the funds collected and deposited in the Association's account, Management shall, unless directed otherwise by the Board, cause to be disbursed or reserved (as the case may be) regularly and punctually all sums due with respect to: (1) insurance premiums; (2) all utilities, (3) any taxes payable; (4) Management Fees and expenses, including Employee Expenses (as hereinafter defined); (5) independent contractors hired pursuant to the authority of the Association; (6) the amounts specified in the approved operating budget for allocation to any reserve fund, and (7) sums otherwise due and payable as operating expenses authorized to be incurred under the terms of this Agreement.

2.05 BOOKS AND RECORDS

Management shall maintain a complete set of books and records relative to the management and operation of the Association in accordance with reasonable accrual accounting practices and the requirements of Chapters 468 and 720 of the Florida Statutes, as amended from time to time. All such records shall be available for examination by the Board during working or Association or Board meeting hours. Management shall make the Association's records available for such independent audit as may be required by the Declaration or the Florida Statutes, and cooperate with the auditors who perform such audit at the sole cost of the Association.

2.06 ACCOUNT MANAGEMENT

Management shall manage the operating and other accounts of the Association, such as the Association's capital reserve funds, and escrows, as directed by the Board, in the same manner and in the same institutions as set forth in 2.03.

2.07 CONFORMANCE

Management shall provide such services in connection with the Association's financial affairs in accordance with the provisions of the Association's governing documents and its policies, rules and regulations.

ARTICLE III - GENERAL ADMINISTRATION

Management shall assist and advise the Board in all matters of administration, including but not limited to the following:

3.01 CORRESPONDENCE

Under direction of the Board, Management shall draft for the Association all general correspondence dealing with the business matters of the Association, including, but not limited to, correspondence directed to governmental officials, independent contractors, unit owners and other entities with which the Association or its representatives have a relationship. Management shall provide copies of all such correspondence to the Board upon request.

3.02 OTHER EXPENDITURES

Management shall not incur any obligation on behalf of the Association (such as a service contract or vendor contract) which exceeds the sum of One Thousand Dollars (\$1,000.00), except as allowed for in the approved operating budget or plan of operation approved by the Board. However, should an emergency repair be necessary due to a present danger to life and property or immediately necessary for the preservation and safety of the Association or the safety of the unit owners, or which is required to avoid suspension of any necessary services to the Association, Management will ensure repairs are immediately carried out. It is understood and agreed that with respect to such authority as to emergency repairs, Management will, if at all possible, confer immediately with the Board of Directors regarding such expenditure.

3.03 INSURANCE

Management shall manage the Association's comprehensive insurance program and shall follow the prescribed procedures for claims processing with and under the direction of the Association's insurance agent.

3.04 INSPECTIONS

Management shall perform routine onsite inspections of the Community, not less than two (2) times per month, and provide a report to the Board identifying any matters or issues that in the reasonable belief of the Board should be brought to the Board's attention. Enforcement inspections shall be included in these on-site visits and inspections and are assumed to take approximately 90 minutes.

3.05 VIOLATIONS

Management shall assist in the administration of violations of the Association's governing documents which come to Management's attention including preparation of correspondence, handle ensuing telephone calls, interact with Association's attorney, and report monthly to the Board of Directors on the status of any violations.

3.06 BOARD MEETINGS / ANNUAL MEETING

Management shall assist in the administration of board meetings, budget meetings and annual meetings of the Association. Management shall assist in the preparation of notices, ballots, meeting minutes and other meeting related documents. It is assumed that Management shall attend 4 Board meetings (quarterly) and 1 Annual meeting per calendar year. Meetings shall be limited to 90 minutes and shall not commence later than 7:00pm, Monday thru Thursday. Meetings going beyond 8:30pm or on Fridays or Weekends will be billed at the hourly rate referenced in Section 10.01.5. In addition, if there are additional members of Management present for a meeting (board, budget, or annual) for support, the Association will be billed for that additional time as referenced in Section 10.01.5.

ARTICLE IV - PROPERTY MANAGEMENT

4.01 COMMON AREA

Management shall assist and advise the Board on all matters related to the maintenance of the property of the Association, including, but limited to those listed below in this Article IV. Specifically, Management shall use commercially reasonable efforts to cause the common areas and/or elements of the Association to be maintained according to standards established by state and local law, and by the Board.

4.02 CONTRACTORS

Management shall monitor the operations of all contractors who perform work for the Association on a recurring basis, and further secure from such contractors, as appropriate, certificates of insurance and bonds and copies of warranties. Management will generally oversee work and if it appears deficient, Management shall advise the Board accordingly, and follow the Board's instructions as to the correction of the work and enforcement of contracts.

Contractors shall be selected pursuant to competitive bidding procedures and written specifications, when necessary, or as otherwise directed by the Board. Upon request, Management shall submit a recommendation to the Board containing its evaluation, information on past experience with the contractor and such other information as may be helpful to the Board. After selection by Management and with the Board's approval, Management shall oversee the activities of routine contractors, including but not limited to the receiving of certificates of insurance and copies of bonds, manufacturer's warranties and releases of liens. Review of the quality and workmanship and enforcement of contractor's warranties shall also be the responsibility of Management.

4.03 MANAGEMENT PERSONNEL

4.03.1 EMPLOYEE NON-COMPETE

No Management company employee or former employee of Management who has been employed within the twelve (12) months by Management prior to termination of this agreement and/or who has been directly involved in the performance by management of its obligations herein to the Association, shall be hired or employed in any capacity by the Association for a period of one (1) year from said cancellation or modification, without the consent of Management, which shall not be unreasonably withheld.

4.03.2 ONSITE EMPLOYEES (IF APPLICABLE)

All on-site employees shall be employed by, and paid by Management. Management shall be solely responsible for all such Management employee wages, employer payroll taxes, uniforms, worker's compensation and liability insurance, health, dental and life insurance, 401K employer contributions, quarterly/annual bonuses and/or any other benefits offered or required by Management (the "**Employee Expenses**"). Any Employee Expenses for on-site personnel or corporate personnel providing services on-site will be borne by Management and charged back to the Association as a budgeted expense of the Association in accordance with the terms and conditions of this Agreement.

4.03.3 HIRING OF EMPLOYEES

Based upon approved budget allocations, job descriptions and legal requirements, Management shall solicit, investigate, evaluate and hire qualified persons to provide all services required by the Association. It shall be the administrative responsibility of Management to instruct, train, supervise and compensate all Management employees to operate and manage the Community in a first class manner. Any improper action taken by employees in the course of the performance standards set forth in their job description shall be brought to the attention of Management.

4.04 BUDGETS

Subject to any other consideration which may be available to the Owners, the Association's annual budget ("**Annual Budget**") shall serve as the principal supporting document for the schedule of assessments of the unit owners for each fiscal year. The Annual Budget shall also constitute the primary control under which Management shall operate and there shall be no substantial deviations there from, except as may be approved by the Board of Directors, excluding utilities, fuel, license fees and such other expenses not within the control of Management.

Management shall assist the Board of Directors in the preparation of the operating, reserves, and capital budgets of the Association at least 90 days in advance of the fiscal year unless otherwise agreed upon.

4.05 INSURANCE

When authorized by the Board in writing, Management shall, in cooperation with the Association's insurance agents, use commercially reasonable efforts to cause to be placed, and kept in force, all types of insurance to protect the Association and its common areas, Owners and mortgagees holding mortgages covering Association units as their respective interests may appear (or as required by law or the Association's governing documents) including, but not limited to directors and officers insurance, workers' compensation insurance, public liability insurance, equipment insurance, fire and extended coverage insurance and burglary and theft insurance.

All of the types of insurance coverage required by state law shall be placed with such companies in such amounts and with such beneficial interest appearing therein as shall be acceptable by law and approved by the Board. The association shall also additionally insure Management on their respective policies when applicable.

Management shall charge an administrative fee of 10% of any insurance monies recovered when a claim is filed for a casualty/loss to cover its' overhead for facilitating the claim process.

4.06 REPORTING

Management shall prepare and submit to the Board monthly written status reports which may also be presented upon request at regular meetings of the Board. The status reports shall normally contain the following information:

Status of Maintenance – Site inspection reports, progress of subcontract and repair and maintenance work, emerging problems with grounds and buildings and recommendations for future action.

Status of Finances – Balance Sheet, income statement, general ledger entries, delinquent accounts, year to date summaries of assessments, expenses, budget deviations and projections for future trends in receipts and expenditures and such other items necessary to prudent business interpretations and administration of the Association's financial affairs.

Status of Administration – Significant violations of the Bylaws, rules and regulations and actions involving security, vandalism, insurance claims and all other matters not falling within the categories of maintenance and finance.

ARTICLE V - MISCELLANEOUS

5.01 MODIFICATIONS AND STATUS

This writing is intended by both parties as a final expression of this Agreement and as a complete statement of the terms thereof. All negotiations, considerations and representations between the parties have been incorporated herein. No variation, modification or changes of this Agreement shall be binding, unless made in writing and executed by both parties.

5.02 APPLICABLE LAW: ATTORNEY FEES

It is understood and agreed that this Agreement shall be construed in accordance with the laws of the State of Florida and Management warrants that all local, state and federal laws and regulations have been adhered to. In the event that any dispute may arise as to the rights of any of the parties under this Agreement, including the powers and duties of the parties and all of the terms and conditions of this Agreement, and said dispute cannot be amicably settled and resolved between the parties, the venue for the dispute shall be located in Orange County, Florida in the Circuit Civil System. The prevailing party in the case of any dispute between the parties in litigation, arbitration, mediation, or otherwise, as the case may be, shall be entitled to recover their attorney's fees, as a taxable cost from the non-prevailing party, and whether or not suit is filed.

5.03 ASSIGNMENT

Management may assign its rights, title and interests herein to another management firm operating and existing under the laws of the State of Florida, provided it obtains the Board's prior written approval, which approval may be withheld or conditioned at the sole discretion of the Board. However, the assignment shall not be valid unless and until the assignee there under expressly assumes and agrees, in writing, to perform each and every covenant and term of this Agreement that is the obligation of Management. An executed duplicate or any intended assignment shall be delivered to the Association by certified mail or its equivalent.

5.04 INDEMNIFICATION

The Association shall indemnify, defend, and save Management and its members, shareholders, directors, officers, employees, and agents harmless from all claims, liability, loss, damage, cost expense, investigations, and suits (including, without limitation, reasonable attorneys' fees and expenses, whether incurred at the trial, pretrial, or appellate level) arising from or relating to the ownership, organization, development, construction, management, operation, or maintenance of the Association or the Association's property, and any other activities contemplated in this Agreement, including any existing debt or any other indebtedness, to the fullest extent permitted by law. The Association's obligation under this Section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense, and attorney's fees, including those incurred through all appeals.

The indemnification provision of this Agreement by the Association shall survive the expiration or termination of this Agreement for a period not to exceed the statutory limit of any given action. Notwithstanding the foregoing, the Association shall not be required to indemnify Management against claims or damages for which there has been a judicial determination that such claims or damages were suffered as a result of the gross negligence or willful misconduct of Management, or any willful violation of Management of any applicable statute, ordinance, law or government rule or regulation. Management agrees to indemnify and hold the Association harmless from and against all claims and damages arising out of the foregoing, including Association's attorney fees and court costs at all trial and appellate levels, whether or not suit is filed.

Furthermore, the Association shall carry, at its sole cost and expense, all necessary liability insurance adequate to protect the interests of the Association and Management. Such liability insurance shall be so written as to protect Management in the same manner and to the same extent as to the Association.

Management shall indemnify, defend, and save the Association and its members, shareholders, directors, officers, employees, and agents harmless from all claims, liability, loss, damage, cost expense, investigations, and suits (including, without limitation, reasonable attorneys' fees and expenses, whether incurred at the trial, pretrial, or appellate level) arising from or relating to the gross negligence or willful misconduct of Management, or any willful violation of Management of any applicable statute, ordinance, law or government rule or regulation. Management's obligation under this Section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense, and attorney's fees, including those incurred through all appeals.

The indemnification provision of this Agreement by Management shall survive the expiration or termination of this Agreement for a period not to exceed the statutory limit of any given action. Notwithstanding the foregoing, Management shall not be required to indemnify the Association against claims or damages for which there has been a judicial determination that such claims or damages were suffered as a result of the gross negligence or willful misconduct of the Association, or any willful violation of Association of any applicable statute, ordinance, law or government rule or regulation. Management agrees to

indemnify and hold the Association harmless from and against all claims and damages arising out of the foregoing, including Association's attorney fees and court costs at all trial and appellate levels, whether or not suit is filed.

Furthermore, Management shall carry, at its sole cost and expense, all necessary liability insurance adequate to protect the interests of Management and the Association. Such liability insurance shall be so written as to protect Management in the same manner and to the same extent as to the Association.

Subject to the written approval of the Association, and subject to all governmental approvals and permits, Management shall be allowed to place a small and aesthetically pleasing sign on the property at a location of the Board's choice, stating that the Community is being managed by Access Residential Management, LLC. Additionally, the Association hereby grants to Management a nonexclusive, but revocable license to use, on the Association's behalf, the names, brand names, trademarks and logos for the Association and the Community. The Management agrees to refrain from using the names, brand names, trademarks and logos for the Association and the Community for any commercial gain, other than marketing campaigns, including proposals, advertising (both print and web-based) and presentations by Management and/or affiliates, used to obtain third party business for Management and/or its affiliates, which is unforeseeable as of the date of this Agreement. Management shall first obtain written approval from the Board before using any names, brand names, trademarks or logos for the Association or the Community in any form or fashion, which approval shall not be unreasonably withheld or delayed.

6 ARTICLE VI - MANAGEMENT FEES

In addition to the Management's Fees, the compensation to which Management shall be entitled during the term of this Agreement shall consist of fees for recurring routine services paid on a per item basis, and fees for non-routine services to be negotiated and approved in writing by the Board prior to performance. Management shall be reimbursed for reasonable expenses incurred in performing its responsibilities under this Agreement in accordance with the following including, without limitations, expenses related to mailings, photocopying, collections, and office supplies for the Association or other items that may be required from time to time as requested by the Board, or other parties authorized by the Board. Following is Management's current standard expense reimbursement schedule. Charges may vary over time due to changes in costs and shall be based on Management's current standard schedule in effect at the time service is performed, but in no event shall any charges be increased without Management providing a 30 day written notice to the Board of Directors.

In addition to the Management's Fees, Management shall be compensated according to the Schedule A - Ancillary Fees, the current fees being due and payable from the current assessments collected each month pursuant to the disbursement, under Article 2.04. Such compensation represents the overhead expenses of Management, excluding any salaries of employees (see Section 4.03 for expenses of on-site personnel), but including financial management, general administration and property management to be paid at the beginning of each month.

6.01 PAYMENT SCHEDULE

Payments for services rendered shall be by the tenth (10th) day of the month for which Management services are being performed and by the tenth (10th) day of the month following the rendering of services for all other items. Management shall notify the Association of any untimely payment for such services rendered, and upon receipt of such notice, the Association shall have five (5) days to make such payment ("Payment Cure Period"). Failure to timely pay any amount due to Management hereunder beyond the Payment Cure Period shall constitute a breach of this Agreement, and Management shall have the right to terminate this Agreement and exercise any and all legal and equitable rights available to Management.

6.02 MANAGEMENT FEE

The Association agrees to pay Management as its compensation for services performed under the Agreement (except for additional costs which are specified elsewhere in this Agreement for which Management shall receive reasonable compensation as therein provided), a base management fee of \$1,000.00 per month which will increase to \$3,500/month once Certificate of Occupancy is issued for the amenity center; a base accounting fee of \$500.00 per month to commence once accounting services begin; and a monthly management fee of \$8.00 per door. This fee will be adjusted annually pursuant to the CPI Index and according to the approved budget for the upcoming year, but at no time shall the annual increase be less than 3% of the previous year's fee. **Total Units**
1,000

7 ARTICLE VII - COMMENCEMENT & TERMINATION

7.01 COMMENCEMENT AND TERM

This Agreement shall commence as of January 1, 2024, and have an initial term of two years from that date (the "Initial Term"). This Agreement may be renewed by the Board and Management for additional two (2) year increments upon mutual agreement of the Board and Management, the details and terms of which shall be negotiated and approved no less than forty-five (45) days prior to the expiration of any given two (2) year term. If the parties are not able to agree on the terms and conditions of a renewal term prior to forty-five days from the expiration of the initial term or any renewal term, then the

agreement shall renew for a term of one (1) year or until such time as a mutual agreement of the Board and Management has been reached.

7.02 TERMINATION WITH OR WITHOUT CAUSE

The Association or Management may terminate this agreement at any time, with or without cause, upon a 60-days written notice to the other party. Upon the termination of this Agreement, Management shall assemble and organize all records of the Association, within twenty (20) days and transfer same to the Association's representative. This includes, but is not limited to, a final accounting reflecting the balance of income and expenses of the property as of the effective date of the termination; the balance of any monies of the Association held by the Management; all books, records, invoices and other documents or property received by the Management pursuant to its obligations hereunder. Management shall assist and cooperate with the orderly transition of management services.

ARTICLE VIII - NOTICES

8.01 NOTICES TO MANAGEMENT

All notices shall be in writing and mailed postage prepaid to: Access Residential Management, LLC, at the address first listed above in this Agreement. Notwithstanding the foregoing, email and facsimile transmissions are acceptable forms of notice from the Association to Management under this Agreement, and may be counted toward notice dates, so long as the original written notices are immediately sent to Management by certified mail, return receipt requested, or other registered overnight courier service. Notices shall be effective upon hand delivery or three (3) days after the postmark date, except for notice of change of address, which shall be effective upon receipt.

8.02 NOTICES TO ASSOCIATION

All notices shall be in writing and mailed postage prepaid to the Association, at the address first listed above in this Agreement. Notwithstanding the foregoing, email and facsimile transmissions are acceptable forms of notice from Management to the Association under this Agreement, and may be counted toward notice dates, so long as the original written notices are immediately sent to the Association by certified mail, return receipt requested, or other registered overnight courier service. Notices shall be effective upon hand delivery or three (3) days after the postmark date, except for notice of change of address, which shall be effective upon receipt.

ARTICLE IX - ADDITIONAL TERMS

9.01 CONFIDENTIALITY OF AGREEMENT

This Agreement is a confidential contract between Management and Association. Subject to the provisions of the Declaration, the Association's governing documents, and any other legal requirement of either party, Management and Association each agree not to disclose the contents of this Agreement to any third party, nor distribute any photocopies of this Agreement, in whole or in part, without the express written authorization of the other party. The parties agree and understand that breach of this confidentiality would constitute a breach of this Agreement and would provide either party with any and all legal remedies available by law or in equity, as a result of such breach.

9.02 INDEPENDENT ENTITY

The Association recognizes and acknowledges that Management is an independent entity, organized under the laws of the State of Florida to whom the Association will solely look and who is solely responsible for the obligations and liabilities of Management recited herein, arising hereunder, or in any manner related to the transactions contemplated hereby, and the Association further recognizes and acknowledges that no other entity or entities, including (i) the Management's parent entity, (ii) any individual, (iii) any affiliate of Management which may supply services to or take actions on behalf of or for the benefit of Management with respect to the matter herein contemplated (it being agreed among and between the parties hereto that the parent of and/or the affiliated entities of Management may form, organize, provide services to, provide funds to, negotiate for, provide personnel to, make representations on behalf of, and from time to time take actions on behalf of or for the benefit of Management by direct dealings with the Association or those acting for it), or (iv) any other affiliate of Management, although such entity may do anything listed in (iii) above, is in any manner liable or responsible for the obligations and liabilities of Management, whether recited herein, arising hereunder, or in any manner related to the transactions contemplated hereby.

Management recognizes and acknowledges that the Association is an independent entity, organized under the laws of the State of Florida to whom the Management will solely look and who is solely responsible for the obligations and liabilities of the Association recited herein, arising hereunder, or in any manner related to the transactions contemplated hereby, and Management further recognizes and acknowledges that no other entity or entities, including (i) the Association's officers, directors, employees and agents, (ii) any individual, (iii) any affiliate of the Association which may supply services to or take actions on behalf of or for the benefit of the Association with respect to the matter herein contemplated (it being agreed among and between the parties hereto that the parent of and/or the affiliated entities of the Association may form, organize, provide services to, provide funds to, negotiate for, provide personnel to, make representations on behalf of, and from time to time take actions on behalf of or for the benefit of the Association by direct dealings with the Management or those acting for

it), or (iv) any other affiliate of the Association, although such entity may do anything listed in (iii) above, is in any manner liable or responsible for the obligations and liabilities of the Association, whether recited herein, arising hereunder, or in any manner related to the transactions contemplated hereby.

9.03 UNAVOIDABLE DELAY

The provisions of this section shall be applicable if there shall occur during the term of this Agreement any (i) strike(s), lockout(s) or labor dispute(s); (ii) inability to obtain labor or materials, or reasonable substitutes therefore; (iii) acts of God, governmental restrictions, regulations or controls, enemy or hostile governmental action, acts of terrorism, civil commotion, fire, or other casualty; or (iv) other conditions similar to those enumerated in this section beyond the reasonable control of the party obligated to perform ("**Unavoidable Delay**"). As the result of any Unavoidable Delay, if the parties hereto shall fail punctually to perform any obligation on its part to be performed under this Agreement, then, upon written notice to the other, within ten (10) days of such Unavoidable Delay, such failure shall be excused and not be a breach of this Agreement by the party claiming an Unavoidable Delay, but only to the extent occasioned by such Unavoidable Delay.

IN WITNESS WHEREOF, Association and Management have caused this Agreement to be executed in their respective corporate names by their respective corporate seals to be hereto affixed this 2nd day of October, 2024

Terrawalk Homeowners Association Inc., a Florida non-profit corporation

Signature: [Signature]

Name: Kimberly Morton

Title: President

Witness sign: [Signature]

Print name: Kathy Korkosz

Date: 10/2/23

ACCESS RESIDENTIAL MANAGEMENT, LLC, a Florida Limited Liability Company

Signature: [Signature]

Name: Michael Laster

Title: SVP of Operations

Witness sign: [Signature]

Print name: Jesus Colina

Date: 10/3/2023

10 SCHEDULE A - ANCILLARY FEES

10.01.1 SETUP FEES

- Initial Setup of General Ledger & Accounts Payable, Members & Accounts Receivable 50% of Monthly Base Management Fee

10.01.2 MISCELLANEOUS FEES (FEES SUBJECT TO CHANGE WITH 30 DAY NOTICE)

- Affidavits and Notary Services \$20.00 each
- Annual Report Filing \$20.00/filing plus cost
- Additional Bank Reconciliations (if more than 2) \$50.00/reconciliation
- Special Assessment Processing \$4.00/unit; \$150.00 minimum
- County Records Verification \$1.00/unit; \$150.00 minimum
- Coupon Books/Assessment Statements \$4.00/each
- Copies/Printing (black & white) \$0.15/\$0.50 per copy
- Envelopes (standard/large) \$0.20/\$0.50 per envelope
- Office supplies, stationary, outside printing, etc. At cost
- Standard Postage \$0.25/piece plus postage
- Certified/Expedited Mail \$5.00/piece plus postage
- Electronic Mailings (budget, annual, statements, etc.) \$0.15/page
- Sales Tax Return Preparation \$50.00/return
- Scanning / Archiving \$0.50 per page
- Storage of Official Records \$5.00 per box per month
- Storage Retrieval \$5.00 per box plus delivery
- Gate Registration/Updates N/A
- Gate Database Purging/System Upgrade N/A
- Website Hosting/Maintenance, Access Connect, AccessAI N/A
- Records Requests \$100.00 per request
- Technology Fee (Access Connect/Caliber Support) \$50.00 per month
- Access AI (Artificial Intelligence Assistant) \$0.25 per unit per month
- Strongroom Invoice Processing At cost
- Adobe License (Acrobat/Creative Cloud) At cost (\$250/\$1,100 annually)
- Zoom License \$250/license (annually)
- Microsoft Exchange License \$250/license (annually)
- VOIP Phone Lines (phone cost not included) \$50.00/line with \$250 setup
- Credit Card Convenience Fee (association purchases) \$25 or 5%, whichever is greater

10.01.3 MISCELLANEOUS FEES (*BILLED TO HOMEOWNER/RECOVERABLE, FEES SUBJECT TO CHANGE WITH 30 DAY NOTICE)

- Estoppel Fee (resale only) *\$225.00 (resale only)
- Transfer Fee (resale only) *\$75.00 (resale only)
- Processing Intent to Lien (demand letter) *\$75.00 per unit
- Processing Attorney Demand Letter *\$75.00 per letter
- Processing Attorney Warning Letter *\$75.00 per letter
- Transferring Account to Attorney (collections) *\$100.00 per unit
- Transferring Account to Attorney (violations) *\$100.00 per unit
- Returned Check Fee *\$25.00 per check
- Processing of Non-Structural ARC Applications N/A
- Processing of Structural ARC Applications N/A
- Approval to Purchase or Lease a Unit/Home N/A

10.01.4 NON-ROUTINE SERVICES

Management shall maintain availability for services related to certain non-routine activities for which the need may or may not arise. Except for Community emergency situations, Management shall not incur any fees or charges to the Association for Non-Routine Services without first obtaining written approval from the Board. Management shall make every reasonable effort to contact and notify a Board member or appointee of a Board member by telephone or email transmission, in the event any such Community emergency arises and such emergency warrants any non-routine service as an unexpected expense of the Association. Non-routine services may include, without limitation, the following:

- Participating in the preparation of legal actions initiated by the Association, exclusive of those related to collection of annual assessments and legal activities related to the covenant enforcement which have not been subjected to court action, those exceptions being included in recurring routine services and fees, i.e. construction litigation or the preparation thereof prior to and including settlement and or court proceedings.
- Negotiations and claims of a protracted nature arising from warranty claims for work by developer and performed by a contractor prior to the effective date of this agreement.
- Extensive customization (programming changes) of Management's standard form letters and notices for past due delinquency notices, final delinquent letters, deed restriction violation letters.
- Comprehensive reconstruction of Association's books and records.
- Charges for services performed under this Section should be at rates mutually agreed upon by Management and the Board prior to commencement of that particular task and on a case-by-case basis, but in no case will rates be less than the current hourly rates in effect for administrative and maintenance personnel. As an alternative to charging hourly rates for management's involvement in special project, major construction, renovation, refurbishment etc., charges may be mutually agreed upon on a percentage basis. The percentage rates will vary depending on the nature and extent of any given project.
- Capital Projects (those exceeding \$10,000) will be billed an additional fee of 10% for project management & supervision unless otherwise agreed in advance.

10.01.5 HOURLY RATES (UNLESS OTHERWISE QUOTED)

- | | |
|--|--------------------|
| • Field or Maintenance Supervisor | \$ 150.00 per hour |
| • Association Managers | \$ 150.00 per hour |
| • Staff Accountants / Administrative Asst. | \$ 75.00 per hour |
| • Maintenance Services, painting
Pressure cleaning, signage maintenance,
extermination, pool equipment maintenance | \$ 75.00 per hour |
| • Non-contractual service requests:
Immediate janitorial, directory changes,
trash pick-up, light bulb changes | \$ 75.00 per hour |
| • Court Attendance /Mediation | \$250.00 per hour |

11 SCHEDULE B - MANAGEMENT FEE CALCULATION

MANAGEMENT FEE CALCULATION					
UNIT COUNT					
1000	ANNUAL FREQUENCY	HOURS	ANNUAL HOURS	ANNUAL COST	MONTHLY COST
MEETING ATTENDANCE	12	2.0	24.0	\$ 1,800.00	\$ 150
MEETING PREPARATION	12	4.0	48.0	\$ 3,600.00	\$ 300
INSPECTIONS	12	10.0	120.0	\$ 9,000.00	\$ 750
INSPECTIONS (LANDSCAPE)	26	2.0	52.0	\$ 3,900.00	\$ 325
FINANCIAL ADMINISTRATION	12	40.0	480.0	\$ 31,200.00	\$ 2,600
ADMINISTRATION & SUPPORT	52	14.4	748.8	\$ 37,440.00	\$ 3,120
TENANT SCREENING	0	20.0	0.0	\$ -	\$ -
LIFESTYLE (EVENT PLANNING)	0	12.0	0.0	\$ -	\$ -
GATE ADMINISTRATION	12	20.0	240.0	\$ 12,000.00	\$ 1,000
			1712.80	\$ 98,940.00	\$ 8,245

PER DOOR	\$	\$	\$
BASE MANAGEMENT	\$ 9,000.00	\$ 750.00	
BASE ACCOUNTING	\$ 9,000.00	\$ 750.00	
AMENITY MANAGEMENT	\$ 42,000.00	\$ 3,500.00	
TOTAL AT BUILDOUT	\$ 158,940.00	\$ 13,245.00	

EXPLANATIONS
Meeting Attendance - Assigned Manager shall attend board meetings and Senior management may attend board meetings on an as needed basis.
Inspections - Assigned Manager shall perform site visits to provide vendor oversight and covenant enforcement. This shall include inspecting landscape in common areas only.
Inspections (Landscape) - Assigned Manager shall perform site visits to provide vendor oversight inspect the landscape for individual lots for those communities with all inclusive landscaping on the homeowner's lots.
Financial Administration - Assigned controller shall perform oversight and completion of monthly financial statements and act as a liason with the board of directors, finance committee (if applicable), treasurer, and management/accounting staff.
Administration & Support - This support is provided at the corporate level from various departments including accounts receivable, accounts payable, customer care, closings, transition, human resources and professional development.
Tenant Screening (If Applicable) - The allotted hours are assuming that 25% or less of the community is comprised of rental units that are rented on an annual basis. Those communities that have short-term leases or transient may be subject to additional management fees.
Parking Administration (If Applicable) - The allotted hours are assuming that 6 hours per month for every 100 units will be dedicated to parking management at a rate of \$50/hour.
Gate Administration (If Applicable) - The allotted hours are assuming that 2 hours per month for every 100 units will be dedicated to gate management at a rate of \$50/hour. Communities with multiple gates or those with short-term or transient tenants will be subject to additioanl management fees.
Management Fee - The base management fee will commence 30 days prior to closing with base accounting fee to commence once accounting work begins, and the amenity management fee shall commence upon CO of the amenities.

This space is intentionally blank for insertion of management fee calculation spreadsheet.

12 SCHEDULE C - EMPLOYEE EXPENSES

Initials 

This space left intentionally blank for insertion of estimated employee expense spreadsheet, if applicable.

The illustrated employee expenses above are based on estimated salaries which may vary from the actual staff that is hired for the position which will result in a variation in the actual total employee expenses. Any salaries that are greater than 10% of the illustrated costs will be reviewed with the board prior to hiring any new employees. Any salary adjustments due to the labor market, employee retention etc. that exceed 10% of the employees current salary will also be reviewed with the board prior to implementation.

