

AGREEMENT

This Agreement (the "Agreement") is made this 12th day of December, 2025 (the "Effective Date") by and between Camelot Lakes - Venture I, LLC, a Delaware LLC (the "Owner") and Camelot Lakes Village Homeowners Association, Inc., a Florida not-for-profit corporation, (the "Association") and its negotiating committee created pursuant to Section 723.037(4), Florida Statutes, (the "Negotiating Committee") (the Association and the Negotiating Committee collectively the "Corporation") (the Association, the Negotiating Committee and the Owner collectively the "Parties").

RECITALS

A. Owner owns and operates Camelot Lakes Village, a manufactured housing community located in Sarasota County, Florida (the "Community").

B. In September of 2025, Owner properly served upon the homeowners of the Community (each a "Homeowner" and collectively, the "Homeowners") and the board of directors of the Association, a legally sufficient notice of lot rental increase (the "Notice") providing for an increase in lot rental amount effective January 1, 2026.

C. The Association created the Negotiating Committee pursuant to Section 723.037(4), Florida Statutes, to meet and negotiate with Owner concerning the Notice and other matters. Following good faith negotiations between the Parties, an Agreement was reached as specified below. Although this Agreement was reached based upon pre-mediation negotiations, the Parties intend that this Agreement shall be considered a contract between the Parties within the meaning of Section 723.038(6), Florida Statutes. This Agreement shall be binding upon the Parties and all Homeowners on the Effective Date (the "Included Homeowners") subject to any limitations stated below. Any Homeowner who has executed a lease, an agreement, an assignment and assumption, or an acknowledgement for market lot rental amount different from the lot rental amounts stated herein, shall be bound by the Homeowner's existing agreement and shall not be considered an Included Homeowner subject to this Agreement for the 2026 through 2028 Lease Term as defined below.

Now, therefore, in consideration of the foregoing recitals

(which are accurate, material and incorporated into this Agreement), the mutual promises and covenants set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Base Rent Increases.** The annual increases in base rent for the period January 1, 2026, through December 31, 2028, for Included Homeowners shall be as follows:

a. For the annual lease term beginning January 1, 2026, and ending December 31, 2026 (the "2026 Lease Term"), each homeowner will receive a base rent increase up to but not surpassing the current market rents, and not exceed \$70.00. (The community average base rent increase will be 5.2%.)

b. For the annual lease term beginning January 1, 2027, and ending December 31, 2027 (the "2027 Lease Term"), each homeowner will receive a base rent increase up to but not surpassing the then current market rents, and not exceed \$75.00. (The community average base rent increase will be 5%.)

c. For the annual lease term beginning January 1, 2028, and ending December 31, 2028 (the "2028 Lease Term"), each homeowner will receive a base rent increase up to but not surpassing the current market rents, and not exceed \$85.00. (The community average base rent increase will be 5.25%.)

The foregoing amounts shall be payable without set-off or escrow whatsoever. The lot rental amount established by this Agreement shall be "reasonable" for all purposes under Chapter 723, Fla. Stat. Upon the expiration of this Agreement base rents shall be increased based on the terms in the Prospectus.

2. **Other Charges:** The limitations on base rent increases specified in numbered Paragraph 1 above shall not affect any fees, charges or assessments other than base rent. Owner reserves the right to charge, increase or decrease any other fees, charges and/or assessments (collectively "Fees") available under the Community's Prospectuses and any other Fees permitted by law. Such Fees may include, but shall not be limited to, ad valorem property taxes, user fees, government and utility charges.

3. **Homeowners Changing Home Sites:** Included Homeowners electing to change sites during the term of this

Agreement shall be permitted to retain their then current base rent provided the new site type remains the same. If the new site type differs, moving Included Homeowners shall pay the site type differential based upon the then current market rent differential.

4. **Continuance of Current Services:** During the term of this Agreement, Owner covenants not to reduce any service disclosed by the Community's Prospectuses.

5. **Waiver and Notice:** The lot rental amounts and lot rental amount increases set forth in this Agreement shall be valid and payable as prescribed by this Agreement. If the Corporation contends that Owner is in violation of this Agreement, the prospectus or rental agreement governing any Homeowner's tenancy, or Chapter 723, Florida Statutes, (any or all of which a "Non-Compliance"), the Corporation shall notify Owner of any such alleged Noncompliance, including the particulars of the facts giving rise to and constituting such alleged Noncompliance, within thirty (30) days of the date the Corporation receives reasonable notice of such facts. Owner shall have fifteen (15) days from receipt of any such notice to cure the alleged Noncompliance and, upon completion of any such cure, Owner shall be deemed not to have been in default or in violation. Corporation shall provide to Owner any such notice of alleged Noncompliance by certified mail properly addressed to the community manager at the community office with a copy sent by certified mail to Cove Communities, 2999 N. 44th Street, Suite 200, Phoenix, AZ 85018; ATTN: PRESIDENT. The Notice and opportunity to cure provisions stated herein shall be a condition precedent to any legal, equitable or administrative action concerning the alleged Noncompliance.

6. **Attorneys' Fees: Litigation:** Integrity of Agreement. In the event of any litigation between Owner and the Corporation relating to or arising out of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all costs and expenses of any nature, including, but not limited to, attorneys' fees, expert fees, and other taxable and nontaxable costs and expenses, both at the trial and appellate levels; provided, however, the foregoing shall not apply to any statutory meeting with Owner, subsequent mediation or to any proceeding by or on behalf of any former or current Homeowner seeking to invalidate or otherwise dispute the validity of this Agreement. The Corporation and Owner agree to mutually enforce this Agreement and cooperate fully in the event the validity or integrity of this Agreement is attacked.

or disputed by any such Homeowner.

7. **Dispute Resolution: Waiver of Jury Trial.** Any controversy or claim arising out of or relating to this Agreement, its interpretation, construction, breach or enforcement hereof, shall first require non-binding mediation pursuant to Section 723.038, Fla. Stat. and Chapter 61B-32, Florida Administrative Code. In any proceeding arising out of or relating to this Agreement, the Parties waive trial by jury.

8. **Homeowners Affected by this Agreement: Transferees.** (a) This Agreement shall apply to Included Homeowners. If, during the term of this Agreement, any Included Homeowner transfers or sells any legal or equitable interest in such Homeowner's mobile home to any transferee or resale purchaser (collectively, a "Transferee"), the Transferee shall be permitted to assume such Included Homeowner's rental agreement but only for the remainder of the annual lease term then in effect between the Included Homeowner and Owner. Upon the expiration of such annual lease term the Transferee's rent shall be adjusted to the Community's then prevailing market rate, as determined by Owner in its discretion, which shall be deemed such Transferee's base rental amount, as that term is used in Paragraph 1 of this Agreement, for the year in which such initial increase occurs. Thereafter, the Transferee's further lot rental amount increases shall be governed by this Agreement. Owner may, but shall not be required to, redeliver a prospectus to the Transferee. Any Included Homeowner who sells or transfers any legal or equitable interest in such Homeowner's mobile home shall be responsible for redelivering such Homeowner's prospectus to such Homeowner's Transferee at the time of the initial transfer. (b) Any Included Homeowner who relocates during the term of this Agreement to another site within the Community (the "Relocation Site") shall not receive, during the term of this Agreement, an increase in base rent to the then prevailing market rental rate for the Relocation Site, but instead shall assume the then current lot rental amount for the Relocation Site and thereafter for the term of this Agreement, shall pay any increases in lot rental amount for the Relocation Site as provided for by this Agreement. Any Transferee of the Included Homeowner's mobile home shall pay the then prevailing market rate for the site on which such mobile home is located and otherwise be subject to the provisions of numbered Paragraph (a) above.

9. **Mutual Release:** The Corporation, on its behalf and on behalf of each Homeowner as such Homeowner's

representative, hereby releases Owner, Cove Communities REIT- Venture I, LLC and Cove Property Management, LP, and their parents, affiliates, subsidiaries, officers, directors, agents, stockholders, members, attorneys, successors and assigns, and Owner hereby releases the Corporation, its officers, directors, agents and attorneys from any and all claims, actions or causes of action of any kind whatsoever ("Claims"), whether legal, equitable, administrative, or otherwise, including, but not limited to, Claims involving or relating to the subject matter of this Agreement, services, maintenance, or Owner's compliance with or delivery of the Community's prospectuses, rental agreements, as well as any other alleged violation of Chapter 723, Florida Statutes. With the exception of Claims involving the subject matter of this Agreement, this release shall address only Claims existing on the Effective Date. This release shall not apply to any Homeowner's failure to pay rent or a rules violation.

10. Applicability of Prospectus, Rental Agreement and Chapter 723, Florida Statutes: Each Homeowner's tenancy shall be governed by his or her prospectus and rental agreement. In the event of any conflict between a Homeowner's prospectus or rental agreement and this Agreement, this Agreement shall control.

11. Additional Terms: During the Term of this Agreement, Owner shall provide the following services and improvements, which are in addition to those required by the Community's Prospectus:

A. TREE MAINTENANCE: The need for trimming, timing of trimming, and the extent of same, shall be determined in the discretion of the Community Owner and the total costs of Tree Maintenance addressed in this provision (including paragraphs 1-5 below) shall not exceed \$80,000 annually, with stump removal as an approved use of funds per year as summarized below. All other Tree Maintenance, removal or trimming necessary to maintain Homeowners' lot shall be the responsibility of the Homeowner.

1) Owner will trim all palm trees above the 10-foot clean trunk line, all live oaks, and not more than four (4) gum trees as needed annually. Live oaks will be trimmed when branches come within four feet of

HOMEOWNERS' TROTS. Homeowners will continue to be responsible for the trimming of all other trees on their individual leased lots. Homeowners may request permission to remove trees from their leased lots at their own expense with the prior written approval of Community Owner, which approval may be withheld in Community Owner's sole discretion. Any tree removed must, also, include the removal of the remaining tree stump within a reasonable period of time but not to exceed sixty (60) days.

2) Owner agrees to maintain trimming of branches around streetlights.

3) Owner agrees to evaluate trees that appear to be diseased. If arborist concludes that a tree is dead, diseased or a safety risk, and the tree is in the above-mentioned category of trees (palm, live oak or gum), the Community Owner will remove the tree.

4) Homeowners may hire any licensed and insured tree maintenance professional to maintain trees on their leased lot. Prior to performing the services, the Contractor must provide to the Community Office, a valid copy of their Florida license and valid certificates of liability insurance and Workman's Compensation insurance. Owner is not a party to, liable for or involved in those transactions.

5) For those Homeowners who wish to schedule tree maintenance services with the Contractor hired by Owner during the times the Contractor is on property, Owner will ensure that Homeowners pay the same rates for a similar scope of work as Owner pays. Homeowner will submit tree service work orders to the Community Office. Owner will transmit work orders to Contractor prior to the scheduled visit to ensure proper scheduling of work. Contractor will contact Homeowner directly to schedule tree service. Homeowner will be responsible for making payment directly to the Contractor. Owner accepts no responsibility for work performed by Contractor for individual Homeowners.

FERTILIZATION AND PESTICIDE TREATMENTS: Management will continue the bi-monthly fertilization program as it exists currently.

ACCESS MANAGEMENT: Owner shall provide access control personnel to control community access at a rate of 10 hours per day/70 hours per week. At a minimum, the entry gate shall be attended from 8 a.m. to 5 p.m. daily. The schedule may be adjusted as needed. In the event the Association requests additional hours of service, Association agrees that the costs incurred by Owner for the increased service hours will be considered as a "pass" on" charge under Section 723.031(5)(b) Fla. Stat., and added to the following year's lot rental amount increase.

12. **Entire Agreement; Modification:** This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof. This Agreement supersedes all prior and contemporaneous discussions, negotiations, conditions or understandings relating to the subject matter hereof. This Agreement may not be amended or modified except by an instrument in writing signed by all Parties hereto.

13. **Further Assurances:** The Parties shall, at any time and from time to time following the execution hereof, confirm the validity of this Agreement, and execute and deliver all such further instruments and documents and take all further actions as may be reasonably necessary or appropriate in order to carry out or more effectively satisfy the intent and purposes of this Agreement.

14. **Representations: Binding Effect:**

a. **By Owner.** Owner represents that it is authorized to enter into this Agreement. This Agreement shall be binding upon Owner, its successors and assigns.

b. **By Corporation.** Corporation represents that it is a duly incorporated Homeowners' Corporation and Negotiating Committee created and maintained pursuant to Sections 723.075 through 723.079, Florida Statutes. Corporation represents that the Negotiating Committee was created in strict compliance with Section 723.037(4), Florida Statutes. Corporation enters into this Agreement on its behalf and on behalf of each Homeowner of the Community as such Homeowner's representative pursuant to Sections 723.075(1) and 723.079(1), Florida Statutes.

15. **Execution in Counterparts:** This Agreement may be executed in counterparts.

OWNER

Dawn Rumpf

Date: December 11, 2025

By: Dawn Rumpf

Its: COO

Date: 12/12/2025

HOA

By: _____

Its: _____

Date: _____

NEGOTIATING COMMITTEE

1. Pamela Benty Chairman

2. Bernadette Co-Chairman

3. Rebbie Jantet