

PREPARED BY AND RETURN TO  
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Palm Coast, FL 32164

### **Voluntary Commitment Agreement**

This Voluntary Commitment Agreement (“Agreement”) is made by and between the City of Palm Coast (the “City”) and **GEOSAM CAPITAL US (FLORIDA), LLC, a Florida Limited Liability Company** (the “Developer”) dated this \_\_\_\_ day of September, 2023.

#### **Recitals**

1. The Developer owns a real property (the “Property”) defined in **Exhibit “A”**.
2. On or about September 20, 2023, the Developer annexed the Property into the City of Palm Coast.
3. The Developer filed applications to (i) amend the Property’s Comprehensive Plan designation and (ii) rezone the Property which will be heard by the Palm Coast City Council in the future.
4. In connection to the aforementioned applications, the Developer desires to represent to the City that it desires to develop the Property into a single-family residential project with the remaining portion of the Property as a commercial use (the “Project”).
5. As part of the Project, the Developer desires to make to the City certain commitments.

**NOW THEREFORE**, in consideration of these premises and the covenants hereinafter contained and other good and valuable consideration, of which the Parties acknowledge receipt, the Parties, intending to be legally bound, agree as follows:

1. Recitals: The aforementioned recitals are taken as true and made a material part of this Agreement.
2. Commitments: The Developer commits to the City the following commitments as part of its proposed Project.
  - a. Fencing: The Developer shall provide a six foot (6’) privacy fence located on the Property’s eastern boundary adjacent to the Polo Club West as generally depicted on present Conceptual Plan as may be amended (**Exhibit “B”**).
  - b. Access: The Developer shall take no action to adversely affect the Polo Club West’s access to Old Kings Road.
3. Governmental Compliance: The Developer agrees that all Commitments identified in this Agreement shall be compliant with the governmental regulations including but not limited to the City’s land development code and building codes without prior approval of the City Council.
4. This Commitment is a voluntary commitment by Developer, and not an exaction by the City.

*SIGNATURE PAGE INENTIONALLY OMITTED.*

**GEOSAM CAPITAL US (FLORIDA),  
LLC, a Florida limited liability company**

By: \_\_\_\_\_  
Martin Pham, Manager

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing Voluntary Agreement was acknowledged before me this \_\_\_\_\_ day of September 2023 by \_\_\_\_\_ means of physical presence or \_\_\_\_\_ online notarization by Martin Pham, as Manager of Geosam Capital US (Florida), LLC. He is \_\_\_\_\_ personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public