

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT**

**DISTRICT**

**January 28, 2022**

**BOARD OF SUPERVISORS**

**SPECIAL MEETING**

**AGENDA**

**Creekview Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

January 21, 2022

Board of Supervisors  
Creekview Community Development District

Dear Board Members:

The Board of Supervisors of the Creekview Community Development District will hold a Special Meeting on January 28, 2022, at 9:30 A.M., at the offices of Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Review of Qualifications for Construction Manager at Risk Services for District Capital Improvement Plan
  - A. Scoring Criteria for Submittals
  - B. Consideration of Resolution 2022-11, Regarding the Intent to Award of a Contract for Construction Manager at Risk Services; Providing a Severability Clause; and Providing an Effective Date
4. Presentation of Supplemental Engineer's Report
5. Presentation of Supplemental Special Assessment Methodology Report
6. Consideration of Resolution 2022-12, Supplementing its Resolution 2021-31 by Authorizing the Issuance of its Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) in an Aggregate Principal Amount of not Exceeding \$37,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2022 Obligations to FMSbonds, Inc. by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of First and Second Supplemental Trust Indentures; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2022 Obligations; Making Certain Findings; Approving Forms of Said Series 2022 Obligations; Approving the Form of the Preliminary Limited

**ATTENDEES:**

**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

- Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Series 2022 Obligations; Providing Certain Other Details with Respect to Said Series 2022 Obligations; and Providing an Effective Date
7. Consideration of Ancillary Financing Documents
  8. Consider Appointment of Supervisor to Vacant Seat 2; *Term Expires November 2023*
  9. Administration of Oath of Office to Newly Appointed Supervisors (*the following will be provided in a separate package*)
    - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
    - B. Membership, Obligations and Responsibilities
    - C. Financial Disclosure Forms
      - I. Form 1: Statement of Financial Interests
      - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
      - III. Form 1F: Final Statement of Financial Interests
    - D. Form 8B: Memorandum of Voting Conflict
  10. Consideration of Resolution 2022-13, Designating Certain Officers of the District, and Providing for an Effective Date
  11. Consideration of Work Authorization for Stormwater Management Needs Analysis
  12. Ratification of ECS Florida, LLC Engineering Services Agreement Subsurface Exploration and Geotechnical Engineering
  13. Acceptance of Unaudited Financial Statements as of December 31, 2021
  14. Approval of Minutes
    - A. October 26, 2021 Public Hearings and Regular Meeting
    - B. January 3, 2022, Special Meeting
  15. Staff Reports
    - A. District Counsel: *KE Law Group, PLLC*

- B. District Engineer: *England-Thims & Miller, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
  - NEXT MEETING DATE: February 22, 2022 at 9:30 A.M.
  - QUORUM CHECK

<b>SEAT 1</b>	Rose Bock	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
<b>SEAT 2</b>		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
<b>SEAT 3</b>	Blake Weatherly	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
<b>SEAT 4</b>	Gregg Kern	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
<b>SEAT 5</b>	Liam O'Reilly	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**PARTICIPANT PASSCODE: 413 553 5047**



# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**3A**

## **SCORING CRITERIA FOR SUBMITTALS**

The “**Scoring Criteria**” is made up of the categories below (“**Category(ies)**”) that collectively represent a grand total point value of one hundred (100) points, as described herein. The points indicated below as “**Points Possible**” are the maximum that can be allocated for each category. The point value shall be the basis of reviewing and ranking the Responses. The District may elect to conduct discussions with (and may require public presentations by) its ranking of most qualified firms for the Master Project. Up to twenty-five (25) points may be added to the Respondents written Proposal evaluation score based on discussions and presentations (if any), for a total of up to 125 points.

<b><u>EVALUATION CATEGORIES - CMAR</u></b>	<b><u>POINTS POSSIBLE</u></b>
• Related Experience	25
• Pre-Construction Services Staff	15
• Construction Services Staff	25
• Volume of Previous Northeast Florida Work	5
• Willingness/Ability to Meet Time and Budget Requirements	10
• Recent, Current and Projected Workloads	5
• Fee as a percentage of Work	15
<b>GRAND TOTAL OF POINTS</b>	<b>100 POINTS (+25 additional possible points per above)</b>

## SCORING CRITERIA

1. CATEGORY 1 Experience and Qualifications 25 Points Possible

Scoring Criteria: Respondent's experience with similar projects in design, type, scope, and complexity; the successful completion of such comparable projects for special districts; experience in bringing innovative and creative input to previous projects, including constructing facilities similar to those contemplated by the Project and in retaining qualified subcontractors in competitive markets; the recommendations of previous Owners and Engineers; litigation history; Respondent's experience with and knowledge of local conditions, such as local codes and ordinances, local subcontractors, local suppliers, and the local construction environment generally; and, based on all of Respondent's related experience, Respondent's plan for performing the Project, including its method to competitively bid the subcontracts and establish a guaranteed maximum price or lump sum price as well as cost reporting methods.

2. CATEGORY 2 Pre-Construction Services Staff 15 Points Possible

Scoring Criteria: The general and specified project-related capabilities of the Respondent's staff (including office, management, technical, and support staff) and the organization's adequate resources and abilities that staff may utilize as needed; and the experience of Respondent's staff with construction, CDD or special district projects, and similar projects.

3. CATEGORY 3 Construction Services Staff 25 Points Possible

Scoring Criteria: Respondent's Project Manager for the Project and other key construction services staff to be assigned to the Project (altogether, "**Construction Services Staff**"); the functions and proposed roles of the Construction Services Staff; the abilities and experience of the Construction Services Staff, with specific attention given to project-related experience of construction for a special district and the knowledge and experience in evaluating building systems and construction techniques to create an optimum value in the design and budget requirements; the history and ability of the Respondent and the Construction Services Staff to deliver projects using effective management tools and techniques; and Respondent's scheduling system and cost control system, including method for assuring the adherence of Construction Services Staff and subcontractors to schedule.

4. CATEGORY 4 Volume of Previous NE Florida Work 5 Points Possible

Scoring Criteria: The volume of the Respondent's previous work within the past five (5) years with special districts in NE Florida will be considered with the objective to share the available work with many firms.

5. CATEGORY 5 Willingness/Ability to Meet Time/Budget Requirements 10 Points Possible

Scoring Criteria: Respondent's demonstrated commitment, desire, willingness and ability to meet time and budget requirements including rates, staffing levels and past performance on previous projects, etc.

6. CATEGORY 6 Recent, Current and Projected Workloads 5 Possible Points

Scoring Criteria: Respondent's recent, current and projected workloads.

7. CATEGORY 7 Fee as a Percentage of Work 15 Points Possible

Scoring Criteria: The fee as a percentage of Work proposed as part of the CMAR Response and willingness to aggressively pursue creative cost savings given current supply chain and other potential disruptions.

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**3B**

**RESOLUTION 2022-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT REGARDING THE INTENT TO AWARD OF A CONTRACT FOR CONSTRUCTION MANAGER AT RISK SERVICES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Creekview Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities within and without its boundaries; and

**WHEREAS**, the District has solicited qualifications from firms interested in providing construction manager at risk services related to the District’s Capital Improvement Plan (the “Project”); and

**WHEREAS**, the District’s Board of Supervisors (the “Board”) has received and evaluated qualification responses from \_\_\_\_\_ (\_\_\_\_\_) firms interested in providing CMAR services relative to the Project; and

**WHEREAS**, the Board, after considering all responses, has awarded the following points:

- \_\_\_\_\_ points to \_\_\_\_\_
- \_\_\_\_\_ points to \_\_\_\_\_
- \_\_\_\_\_ points to \_\_\_\_\_
- \_\_\_\_\_ points to \_\_\_\_\_; and

**WHEREAS**, in accordance with said rankings, the Board has determined that it is in the best interests of the District and its residents and landowners to negotiate a contract for CMAR services for the Project with \_\_\_\_\_.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** All of the representations, findings and determinations contained within the recitals stated above are recognized as true and accurate and are expressly incorporated into this Resolution.

**SECTION 2.** The Board hereby ratifies the publication of the *Request for Qualifications for Construction Manager at Risk Services for District Capital Improvement Plan* (“RFQ”) and application of the Scoring Criteria identified in the Project Information Package and confirms

soliciting qualifications through the CMAR process is in the District's best interests and the best interests of landowners within the District.

**SECTION 3.** The Board hereby determines that, in accordance with the Selection Criteria articulated in the RFQ and based on the proposals submitted in response to the RFQ, \_\_\_\_\_ is the firm most qualified to provide CMAR services for the District's Project. The Board accordingly authorizes negotiation of a contract with said firm. In the event that negotiations are unsuccessful, said negotiations shall be terminated and negotiations with \_\_\_\_, the second-highest ranked firm, shall commence.

**SECTION 4.** The Chairman and District Staff are hereby authorized to give notice of this ranking to the respondents to the extent required by law.

**SECTION 5.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 6.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 28th day of January, 2022.

ATTEST:

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman, Board of Supervisors

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**4**



**CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT  
FIRST SUPPLEMENTAL ENGINEER'S REPORT  
TO THE CAPITAL IMPROVEMENT PLAN  
(AREAS 1, 2 AND 5 AND APF ROAD-PHASE 1)**

*Prepared for*

**Board of Supervisors  
Creekview  
Community Development District**

Prepared by  
England-Thims & Miller, Inc.  
14775 Old St. Augustine Road  
Jacksonville, Florida 32258  
904-642-8990

## **BACKGROUND**

The Creekview Community Development District (the “District”) is a 745± acre community development district located in Clay County, Florida. (See *Plate 1*, Location Map). The land within the District is currently an undeveloped parcel within the Lake Asbury Master Plan. The authorized land uses within the District include residential development as well as open space and recreational amenities. The full development within the District’s boundaries as currently proposed is as depicted in Table 1. The District previously adopted its Creekview Community Development District Capital Improvement Plan, dated August 26, 2021, describing the public improvements planned for the District (“Capital Improvement Plan”).

**TABLE 1**  
**DEVELOPMENT SUMMARY**

<b>TYPE</b>	<b>Area (Acres)</b>	<b>Residential Units</b>
Residential	468.0	1,481
Village Center	66.5	0
APF Road	13.4	0
Community Parks	13.6	0
Neighborhood Parks	17.0	0
Wetlands	109.3	0
Upland Buffer/Preservation	57.2	0
<b>TOTALS</b>	<b>745</b>	<b>1,481</b>

Plate 2 depicts the District boundary, and Plate 3 provides the legal description of the District. Plate 4 depicts the Assessment Areas for Areas 1, 2 and 5. Plates 5A-5C provide the legal description for those Assessment Areas.

The currently proposed development program for the District is presented below in Table 2. The current proposed Master Plan is depicted on Plate 11.

**TABLE 2**  
**DISTRICT DEVELOPMENT PROGRAM**

<b>UNIT TYPE</b>	<b>TOTAL</b>
Townhomes	102
40'	32
50'	698
60'	554
70'	95
<b>TOTALS</b>	<b>1,481</b>

The currently proposed development program for Areas 1, 2 and 5 is presented below in Table 3. The currently proposed Areas 1, 2 and 5 Master Plan is depicted on Plate 12.

**TABLE 3A**

**AREAS 1 AND 2 DEVELOPMENT PROGRAM**

<b>UNIT TYPE</b>	<b>TOTAL</b>
50'	167
60'	129
<b>TOTALS</b>	<b>296</b>

**TABLE 3B**

**AREA 5 DEVELOPMENT PROGRAM**

<b>UNIT TYPE</b>	<b>TOTAL</b>
50'	185
60'	58
<b>TOTALS</b>	<b>243</b>

To serve the residents of the District, the District has developed this Supplemental Engineer’s Report to describe the improvements included in the first phase of its Capital Improvement Plan within Areas 1, 2 and 5, including certain utility, stormwater management, amenity and transportation infrastructures necessary for development within the District (the “2022 Project”). Summaries of the proposed improvements and corresponding cost estimates follow in Table 4. A description and basis of costs for each improvement category is included in this report.

The description of the 2022 Project contained in this report reflects the current intentions of the District. However, the 2022 Project may be subject to modification in the future. The implementation of any improvement outlined within this Supplemental Engineers Report requires final approval by the District’s Board of Supervisors.

Design and permitting for the improvements described in this improvement plan is ongoing, and a tentative schedule is provided below:

<b>ITEM</b>	<b>STATUS OF AGENCY APPROVAL</b>
1. U.S. Army Corps of Engineers	Issued for entire project
2. SJRWMD Construction ERP	Pending for Areas 1, 2 and 5 and APF Road-Phase 1
3. Clay County Utility Authority (CCUA)	Pending for Areas 1, 2 and 5 and APF Road-Phase 1
4. Clay County Development Review Committee	Pending for Areas 1, 2 and 5 and APF Road-Phase 1

A conceptual permit for the entire property within the District has been completed and approved by the St. Johns River Water Management District (SJRWMD). A U.S. Army Corps of Engineers (USACE) permit for the entire property within the District is pending. A SJRWMD Construction ERP permit application has been submitted for Areas 1, 2 and 5. Construction plan approvals from Clay County will be obtained for the residential development portions of the property by phases, which is currently anticipated to total 1,481 residential units within the District and 539 residential units with Areas 1, 2 and 5. There is a

reasonable expectation that the remaining required permits for the District improvements are obtainable, however, all permits are subject to final agency action.

Cost estimates contained in this report are based upon year 2021 dollars and have been prepared based upon the best available information, but in some cases without benefit of final engineering design and environmental permitting. England, Thims & Miller, Inc. believes the estimates to be accurate based upon the available information, however, actual costs will vary based on final engineering, planning and approvals from regulatory agencies, as well as material cost variability.

**PROJECT PHASING**

The overall Capital Improvement Plan will be built in a series of phases. The phasing of the project allows the clearing, earthwork, stormwater management systems, roadways, utilities, entry features, recreational areas, landscaping, sidewalks and paths to be constructed as needed throughout the build-out of the District. The development has been designed in such a manner so that Areas 1, 2 and 5 can be developed and be self-sufficient, completely separate from the other Areas; provided however, there are certain master components of the District’s Capital Improvement plan provided within the report in Table 4C that benefit and allow access, recreation, etc. for all properties within the District. The 2022 Project comprises the first phase of development within the District, which contains Areas 1, 2 and 5.

**TABLE 4A**  
**SUMMARY OF COSTS**  
**AREAS 1 AND 2**

<b>Improvement Description</b>	<b>Estimated Cost</b>
Stormwater Management System	\$ 6,364,000
Roadway Improvements	\$ 3,552,000
Water, Sewer and Reuse Systems	\$ 4,884,000
Landscaping	\$ 500,000
<b>NEIGHBORHOOD INFRASTRUCTURE TOTAL</b>	<b>\$15,300,000</b>

**TABLE 4B**  
**SUMMARY OF COSTS**  
**AREA 5**

<b>Improvement Description</b>	<b>Estimated Cost</b>
Stormwater Management System	\$ 5,724,500
Roadway Improvements	\$ 2,916,000
Water, Sewer and Reuse Systems	\$ 4,009,500
Landscaping	\$ 500,000
<b>NEIGHBORHOOD INFRASTRUCTURE TOTAL</b>	<b>\$13,150,000</b>

**TABLE 4C  
SUMMARY OF COSTS  
MASTER INFRASTRUCTURE**

Improvement Description	Estimated Cost
APF Road (Phase 1)*	\$1,979,000
APF Road (Phase 2 and 3)*	\$7,220,000
Amenities, Common Area Improvements, Entry Features and Landscaping	\$5,000,000
<b>MASTER INFRASTRUCTURE TOTAL</b>	<b>\$14,199,000</b>

\*The APF Road cost is reimbursable through an impact fee agreement.

**INFRASTRUCTURE IMPROVEMENTS – 2022 PROJECT**

The District currently intends to finance, design and construct certain infrastructure improvements for development within Areas 1, 2 and 5. The improvements include complete construction of the basic infrastructure for each neighborhood, including but not limited to: clearing and grubbing, earthwork, water and sewer and reuse underground utility construction, drainage, stormwater management, grassing, sodding, Clay Electric underground electrical conduit and neighborhood street lighting. The improvements also include complete construction of the APF Road, amenity areas, parks and entry features for each neighborhood. Refer to Plates 6-10 for the infrastructure improvements.

The cost estimate for the roadways included for the infrastructure improvements is based upon curb and gutter section roadways with variable pavement widths, within variable width rights-of-way. The clearing, grubbing and earthwork estimates include all work necessary for the complete right-of-way area, and include utility easements for underground electrical conduit for roadway street lighting. Disturbed areas within the rights-of-way, which are outside of the paved areas, will be sodded and/or seeded and grassed in order to provide erosion and sediment control in accordance with Clay County standards.

Stormwater management cost estimates included in the infrastructure improvements provide for the attenuation and treatment of stormwater runoff from the project in accordance with St. Johns River Water Management District and Clay County standards. Costs include detention pond construction, outfall control structures, and any site fill required to provide a complete stormwater management system.

Water, sewer and reuse cost estimates included in the residential master infrastructure improvements consist of the underground water and reuse transmission systems and wastewater (sewer) collection system serving the development. Costs include piping, manholes, valves, services, and all appurtenances required to construct the system in accordance with CCUA and Florida Department of Environmental Protection standards.

The infrastructure improvements shall be designed and constructed to Clay County, CCUA, Florida Department of Environmental Protection, and St. Johns River Water Management District standards. Roadways shall be owned and maintained by the District, with the exception of the APF Road, which will be owned and maintained by Clay County. Water, reuse and sewer facilities shall be owned and maintained by CCUA. The neighborhood street lighting shall be owned and operated by Clay Electric, and the cost to operate them is presently expected to be paid by the District. The District shall maintain stormwater management improvements.

**BASIS OF COST ESTIMATE FOR  
INFRASTRUCTURE IMPROVEMENTS**

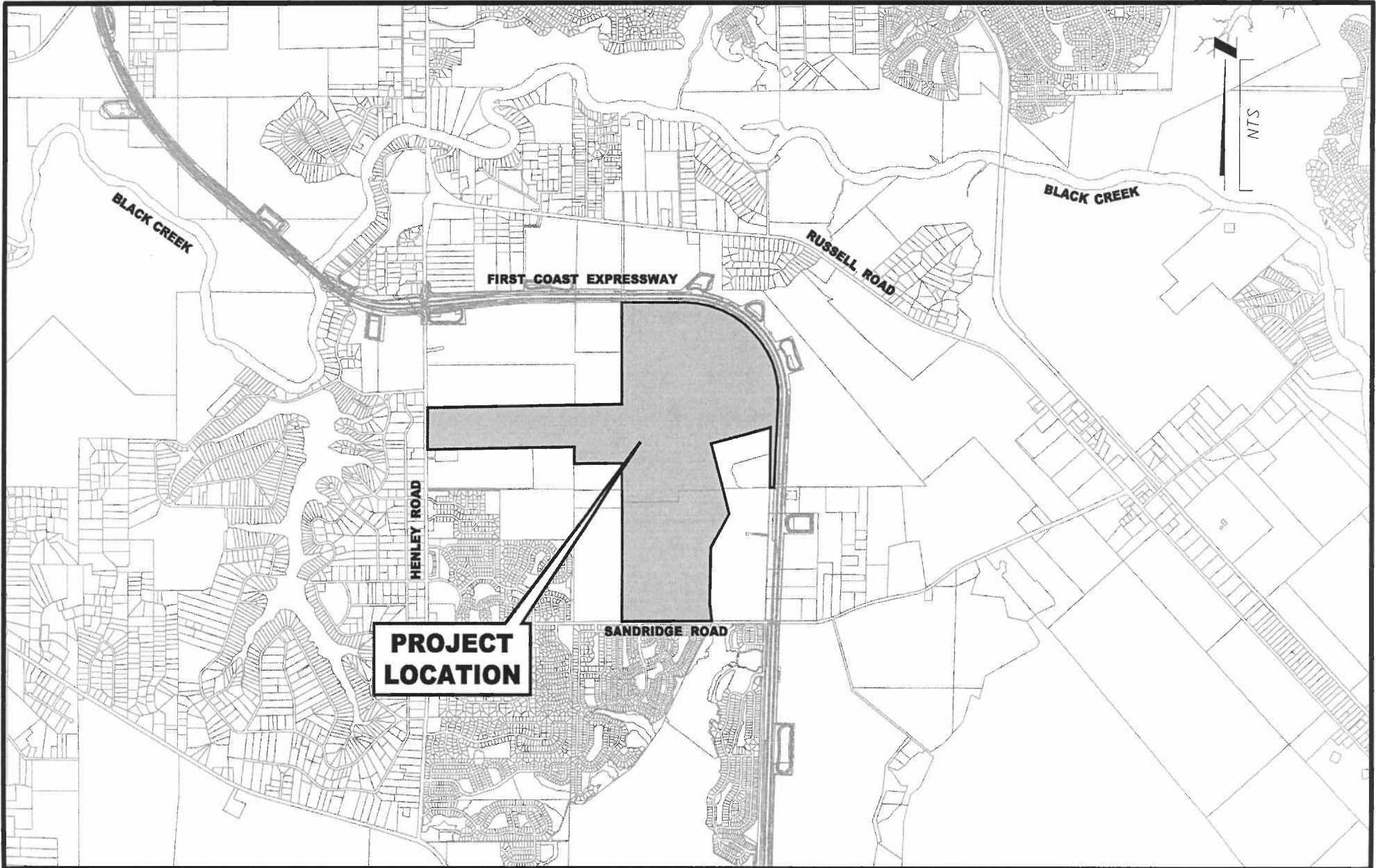
The following is the basis for the infrastructure cost estimates:

- Costs utilized were obtained from recent bids on similar projects.
- Water, Reuse and Sewer Facilities are designed in accordance with CCUA and FDEP standards.
- The stormwater management system is designed pursuant to SJRWMD and Clay County standards and the cost estimate has been developed from recent bids.
- The engineering, permitting, construction inspection and other soft cost fees have been included in the estimated cost.
- For the purpose of this report, a 10% contingency factor has been included for infrastructure.
- Costs have been included for street lighting and electrical conduit on all roadways in accordance with Clay Electric standards.
- Cost estimates contained in this report are based upon year 2021 dollars and have been prepared based upon the best available information, but in some cases, without benefit of final engineering design and environmental permitting. England-Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

**APPENDIX**  
**Description**

Plate  
Number

- |       |                                       |
|-------|---------------------------------------|
| 1     | Location Map                          |
| 2     | District Boundary                     |
| 3     | District Legal Description            |
| 4     | Assessment Areas for Areas 1, 2 and 5 |
| 5A-5C | Assessment Areas Legal Description    |
| 6.    | Water Distribution System             |
| 7.    | Sanitary Sewer Collection System      |
| 8.    | Stormwater Management System          |
| 9.    | Neighborhood and APF Roads            |
| 10.   | Amenities, Parks and Entry Features   |
| 11.   | District Master Plan                  |
| 12.   | Areas 1, 2 and 5 Master Plan          |



**ETM**

VISION - EXPERIENCE - RESULTS  
 ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258  
 TEL: (904) 642-8990, FAX: (904) 646-9485  
 REG - 2584 LC - 0000316

**LOCATION MAP**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

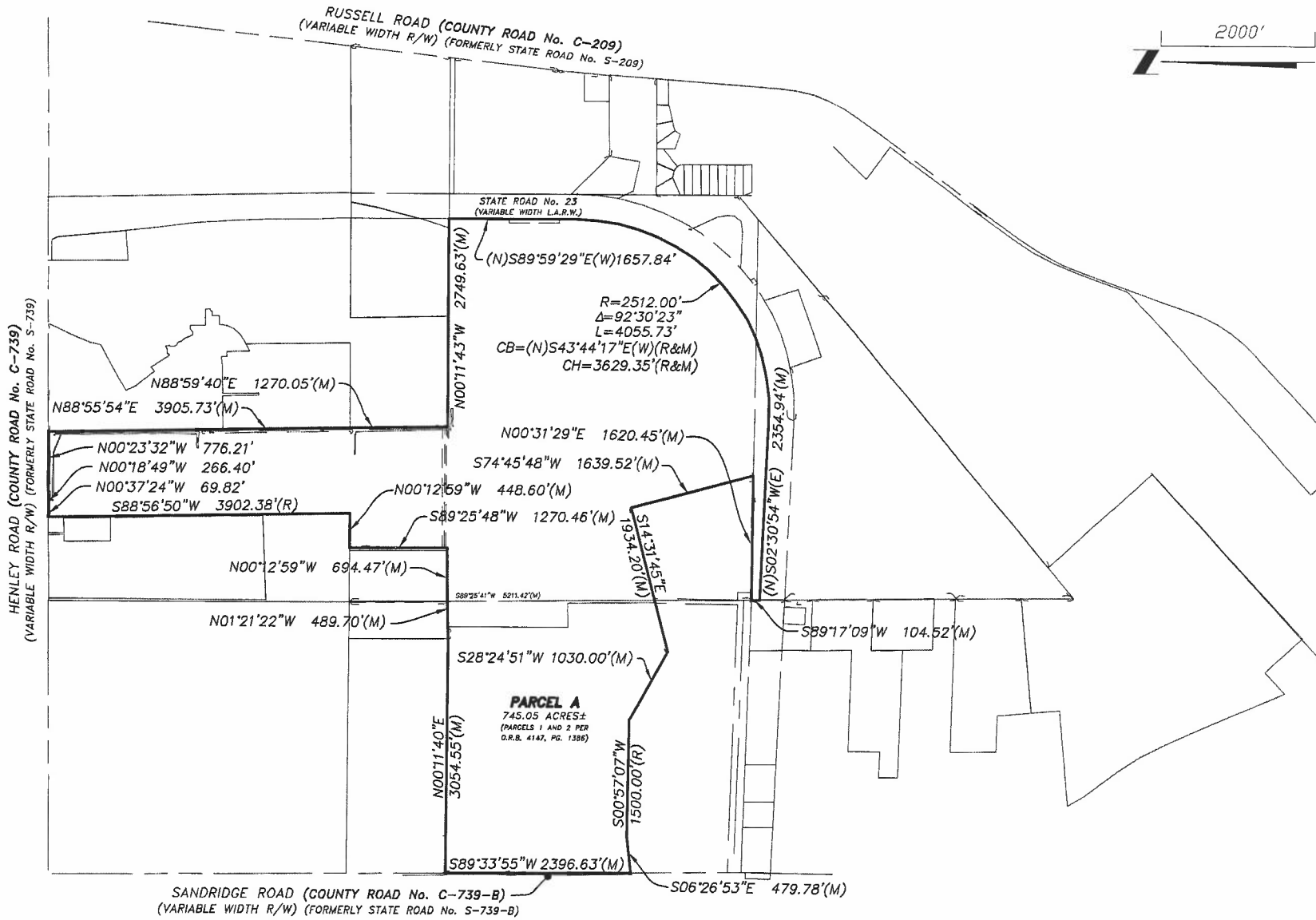
ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 1





**ETM**

VISION - EXPERIENCE - RESULTS  
ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258  
TEL: (904) 642-8990, FAX: (904) 646-9485  
REG - 2584 LC - 0000316

**DISTRICT BOUNDARY**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

DRAWING NO. PLATE 2

SURVEYOR'S DESCRIPTION

PARCEL A:

A portion of Sections 14, 15, 16 and 22, Township 5 South, Range 25 East, Clay County, Florida, being all of Parcels 1 and 2, as described and recorded in Official Records Book 4147, page 1386, of the Public Records of said county, be more particularly described as follows:

For a Point of Beginning, commence at the Southeast corner of said Section 15; thence North 00°31'29" East, along the Easterly line of said Section 15, a distance of 1620.45 feet to an angle point in the Southerly boundary line of said Parcel 2, of Official Records Book 4147, page 1386; thence South 74°45'48" West, departing said Easterly line and along said Southerly boundary line, 1639.52 feet to a point lying on the Easterly line of Exception Parcel A, as described and recorded in Official Records Book 1598, page 1299, of said Public Records; thence South 14°31'45" East, along said Easterly line and along the Easterly line of Exception Parcel C, as described and recorded in said Official Records Book 1598, page 1299, a distance of 1934.20 feet; thence Southerly continuing along said Easterly line of Exception Parcel C the following 3 courses: Course 1, thence South 28°24'51" West, 1030.00 feet; Course 2, thence South 00°57'07" West, 1500.00 feet; Course 3, thence South 06°26'53" East, 479.78 feet to the Southeasterly corner thereof, said corner lying on the Northerly right of way line of Sandridge Road (County Road No. C-739-B) (formerly State Road No. S-739-B), a variable width right of way as presently established; thence South 89°33'55" West, along said Northerly right of way line, 2396.63 feet to the Southeasterly corner of those lands described and recorded in Official Records Book 1421, page 1951, of said Public Records; thence North 00°11'40" East, departing said Northerly right of way line and along the Easterly line of said Official Records Book 1421, page 1951, a distance of 3054.55 feet to the Northeasterly corner thereof, said corner also being the Southeasterly corner of those lands described and recorded in Official Records Book 2061, page 1775, of said Public Records; thence North 01°21'22" West, along the Easterly line of said Official Records Book 1486, page 381, of said Public Records; thence North 00°12'59" West, along the Easterly line of last said Parcel 1 and along the Easterly line of those lands described and recorded in Official Records Book 1711, page 652, of said Public Records, 694.47 feet to a point lying on said Southerly boundary line of Parcel 2, of Official Records Book 4147, page 1386; thence South 89°25'48" West, along said Southerly boundary line of Parcel 2, a distance of 1270.46 feet to a point lying on the Easterly line of Parcel "A" as described and recorded in Official Records Book 4173, page 490, of said Public Records; thence North 00°12'59" West, along said Easterly line, 448.60 feet to the Northeasterly corner thereof; thence South 88°56'50" West, along the Northerly line of said Parcel "A", and along the Northerly lines of those lands described and recorded in Official Records Book 4173, page 493 (Parcel "B"), and Official Records Book 4178, page 1821, all of said Public Records, a distance of 3902.38 feet to its intersection with the Easterly right of way line of Henley Road (County Road No. C-739) (formerly State Road No. S-739), a variable width right of way as presently established; thence Northerly along said Easterly right of way line the following 3 courses: Course 1, thence North 00°37'24" West, departing last said Northerly line, 69.82 feet; Course 2, thence North 00°18'49" West, 266.40 feet; Course 3, thence North 00°23'32" West, 776.21 feet to the Southwesterly corner of those lands described and recorded in Official Records Book 4167, page 1057, of said Public Records; thence North 88°55'54" East, departing said Easterly right of way line, along the Southerly line of said Official Records Book 4167, page 1057, and along the Southerly line of those lands described and recorded in Official Records Book 2673, page 522, of said Public Records, a distance of 3905.73 feet to the Southeasterly corner thereof, said corner also being the Southwesterly corner of those lands described and recorded in Official Records Book 2374, page 885, of said Public Records; thence North 88°59'40" East, along the Southerly line of said Official Records Book 2374, page 885, a distance of 1270.05 feet to the Southeasterly corner thereof; thence North 00°11'43" West, along the Easterly line of said Official Records Book 2374, page 885, and along the Easterly lines of those lands described and recorded in Official Records Book 2374, page 892, and Official Records Book 2859, page 403, all of said Public Records, 2749.63 feet to a point lying on the boundary line of State Road No. 23, Parcel 114, Part "A", a variable width limited access right of way as described and recorded in Official Records Book 4085, page 409, of said Public Records; thence Southeasterly along said boundary line of State Road No. 23 the following 3 courses: Course 1, thence South 89°59'29" East, departing said Easterly line of Official Records Book 2859, page 403, a distance of 1657.84 feet to the point of curvature of a curve concave Southwesterly having a radius of 2512.00 feet; Course 2, thence Southeasterly along the arc of said curve, through a central angle of 92°30'23", an arc length of 4055.73 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 43°44'17" East, 3629.35 feet; Course 3, thence South 02°30'54" West, 2354.94 feet to the Westerly corner of the Southerly terminus of said Parcel 114, Part "A", said corner lying on the Southerly line of said Section 14; thence South 89°17'09" West, along said Southerly line, 104.52 feet to the Point of Beginning.

Containing 745.05 acres, more or less.



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REG - 2584 LC - 0000316

**DISTRICT LEGAL DESCRIPTION**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

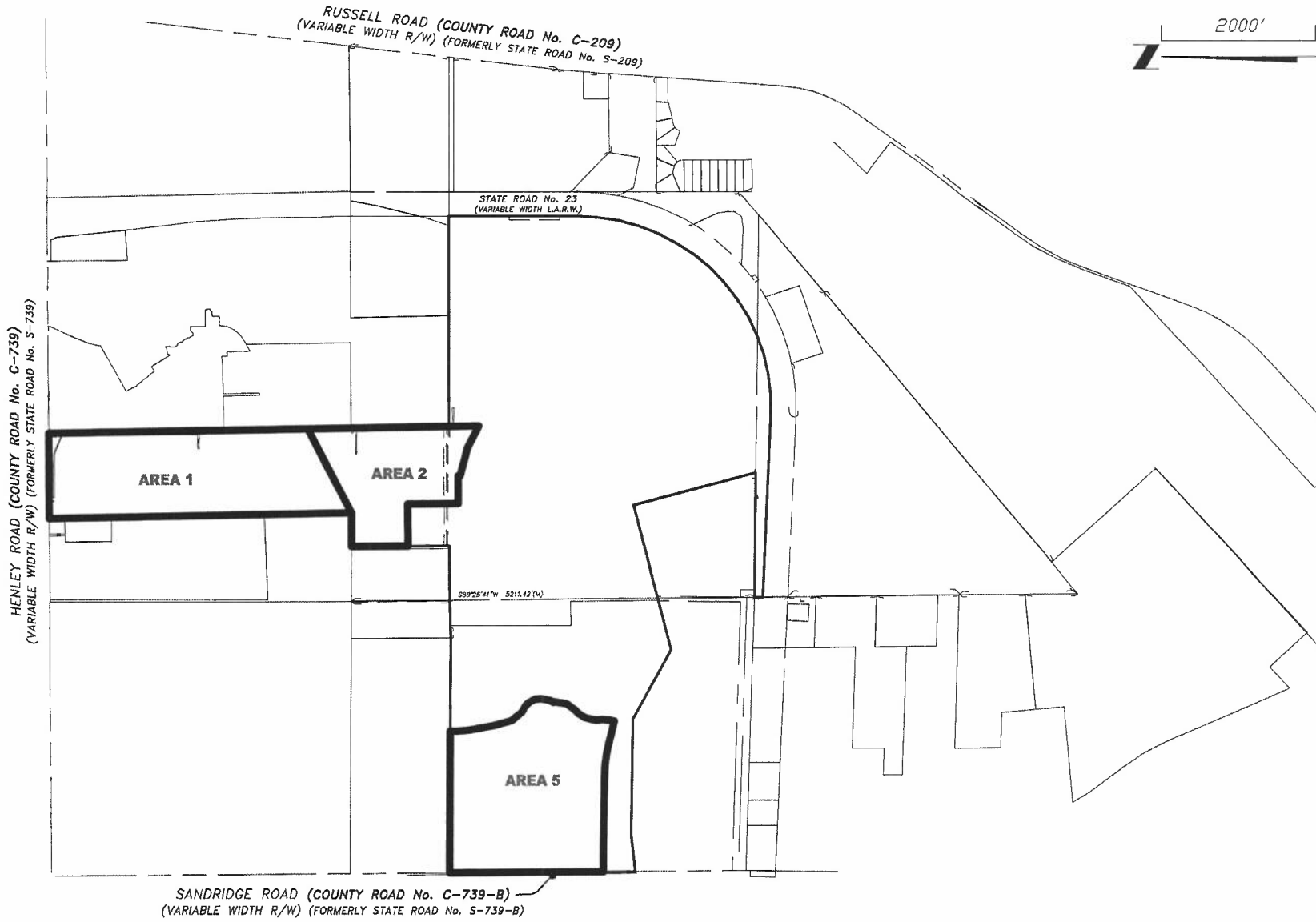
**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 3



2000'



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**ASSESSMENT AREAS FOR  
 AREAS 1, 2 AND 5  
 CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
 CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07
DRAWN BY: MAJ
DATE: NOVEMBER 2021
DRAWING NO. PLATE 4

T:\2017\17-115\17-115-07\LandDev\Design\Plots\Exhibits\ASSESSMENT AREAS\Plate 4 ASSESSMENT PLATS\AREAS1,2,AR0215.dwg: 04 AM, BY: Mark Jeter

A PORTION OF SECTIONS 15 AND 16, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE PLAT OF VILLAGE PARK UNIT 1A-1B, AS RECORDED IN PLAT BOOK 63, PAGES 28 THROUGH 38, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE NORTH 88°55'54" EAST, ALONG THE SOUTHERLY OF SAID PLAT OF VILLAGE PARK UNIT 1A-1B AND THE EASTERLY PROLONGATION THEREOF, 3905.73 FEET, TO THE SOUTHWESTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2374, PAGE 885, OF SAID PUBLIC RECORDS; THENCE NORTH 88°59'40" EAST, ALONG THE SOUTHERLY LINE LAST SAID LANDS, 1270.05 FEET; THENCE SOUTH 00°14'05" EAST, 5.37 FEET; THENCE NORTH 89°48'06" EAST, 382.74 FEET; THENCE SOUTH 26°11'53" WEST, 293.68 FEET; THENCE SOUTH 14°52'38" WEST, 374.78 FEET; THENCE SOUTH 89°45'55" WEST, 25.30 FEET; THENCE SOUTH 00°14'05" EAST, 370.80 FEET; THENCE SOUTH 89°25'48" WEST, 657.75 FEET; THENCE SOUTH 00°34'12" EAST, 569.79 FEET, TO THE SOUTHERLY LINE OF THOSE LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4147, PAGE 1386, OF SAID PUBLIC RECORDS; THENCE SOUTH 89°25'48" WEST, ALONG LAST SAID LINE, 745.04 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESIGNATED PARCEL "A", DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4173, PAGE 490, OF SAID PUBLIC RECORDS; THENCE NORTH 00°12'59" WEST, ALONG LAST SAID LINE, 448.60 FEET, TO THE NORTHERLY LINE OF LAST SAID LANDS; THENCE SOUTH 88°56'50" WEST, ALONG LAST SAID LINE AND ALONG THE NORTHERLY LINE THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4173, PAGE 493 AND OFFICIAL RECORDS BOOK 4178, PAGE 1821, OF SAID PUBLIC RECORDS, 3902.38 FEET, TO THE EASTERLY RIGHT OF WAY LINE OF HENLEY ROAD (COUNTY ROAD NO. 739) (FORMERLY STATE ROAD NO. 739), A VARIABLE WIDTH RIGHT-OF-WAY NOW ESTABLISHED; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 00°37'24" WEST, 69.82 FEET; COURSE NO. 2: NORTH 00°18'49" WEST, 266.40 FEET; COURSE NO. 3: NORTH 00°23'32" WEST, 776.21 FEET, TO THE POINT OF BEGINNING, TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET, TO THE POINT OF BEGINNING, THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 92.31 FEET; THENCE SOUTH 63°59'53" EAST, 145.48 FEET; THENCE NORTH 75°51'34" EAST, 203.94 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 174.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°03'07" WEST, 174.55 FEET; THENCE SOUTH 80°20'16" EAST, 61.37 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 770.00 FEET, AN ARC DISTANCE OF 153.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°38'42" EAST, 153.08 FEET; THENCE NORTH 75°35'37" EAST, 226.70 FEET; THENCE SOUTH 49°46'59" EAST, 239.21 FEET; THENCE SOUTH 87°07'58" EAST, 344.42 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2170.00 FEET, AN ARC DISTANCE OF 652.32 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°34'37" WEST, 649.86 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°57'54" WEST, 912.89 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2030.00 FEET, AN ARC DISTANCE OF 49.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 00°16'03" WEST, 49.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°25'49" EAST, 224.17 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°34'03" WEST, 42.42 FEET, TO THE POINT OF TANGENCY OF SAID CURVE AND THE NORTHERLY RIGHT OF WAY LINE OF SANDRIDGE ROAD, A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED; THENCE SOUTH 89°33'55" WEST, ALONG LAST SAID LINE, 880.74 FEET; THENCE NORTH 00°22'13" WEST, 260.44 FEET; THENCE SOUTH 89°37'47" WEST, 93.04 FEET; THENCE NORTH 00°22'13" WEST, 160.51 FEET; THENCE NORTH 67°26'45" WEST, 59.85 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 24.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 57°48'31" WEST, 23.09 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°56'12" WEST, 144.90 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 44.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°25'03" WEST, 40.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 01°53'53" WEST, 96.91 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 655.79 FEET, AN ARC DISTANCE OF 143.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 04°23'17" EAST, 143.61 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 50.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 59°12'08" EAST, 44.96 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 208.80 FEET, AN ARC DISTANCE OF 265.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°16'55" EAST, 248.09 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 30.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°31'28" EAST, 29.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 43.61 FEET, AN ARC DISTANCE OF 66.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°07'49" EAST, 60.50 FEET; THENCE NORTH 12°08'08" WEST, 207.55 FEET; THENCE NORTH 21°15'51" WEST, 52.65 FEET; THENCE NORTH 30°16'04" WEST, 111.59 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 779.88 FEET, AN ARC DISTANCE OF 137.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°46'10" EAST, 136.95 FEET; THENCE NORTH 20°11'36" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 839.88 FEET, AN ARC DISTANCE OF 7.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 70°04'22" EAST, 7.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND



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**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5A

DISTANCE OF NORTH 27°09'43" EAST, 34.21 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°00'54" WEST, 104.56 FEET; THENCE SOUTH 70°09'33" WEST, 84.44 FEET; THENCE SOUTH 64°10'36" WEST, 112.71 FEET; THENCE SOUTH 55°33'23" WEST, 168.79 FEET; THENCE SOUTH 47°02'08" WEST, 112.65 FEET; THENCE SOUTH 42°36'51" WEST, 84.75 FEET; THENCE NORTH 52°53'05" WEST, 103.07 FEET; THENCE SOUTH 37°06'55" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 80°38'55" WEST, 36.25 FEET; THENCE NORTH 55°49'04" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1159.88 FEET, AN ARC DISTANCE OF 5.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°19'06" EAST, 5.52 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°12'54" WEST, 34.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 52°53'05" WEST, 55.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 50.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 58°14'45" WEST, 50.45 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1289.88 FEET, AN ARC DISTANCE OF 150.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°13'42" WEST, 150.51 FEET; THENCE NORTH 89°47'23" WEST, 188.16 FEET, TO AFORESAID EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951; THENCE NORTH 00°11'40" EAST, ALONG LAST SAID LINE, 465.13 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET, THENCE CONTINUE SOUTH 00°11'40" WEST, CONTINUING ALONG LAST SAID LINE, 465.13 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 89°47'23" EAST, 188.16 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1289.88 FEET, AN ARC DISTANCE OF 150.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°13'42" EAST, 150.51 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 50.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 58°14'45" EAST, 50.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 52°53'05" EAST, 55.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°12'54" EAST, 34.53 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1159.88 FEET, AN ARC DISTANCE OF 5.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 34°19'06" WEST, 5.52 FEET; THENCE SOUTH 55°49'04" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°38'55" EAST, 36.25 FEET; THENCE NORTH 37°06'55" EAST, 60.00 FEET; THENCE SOUTH 52°53'05" EAST, 103.07 FEET; THENCE NORTH 42°36'51" EAST, 84.75 FEET; THENCE NORTH 47°02'08" EAST, 112.65 FEET; THENCE NORTH 55°33'23" EAST, 168.79 FEET; THENCE NORTH 64°10'36" EAST, 112.71 FEET; THENCE NORTH 70°09'33" EAST, 84.44 FEET; THENCE SOUTH 16°00'54" EAST, 104.56 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°09'43" WEST, 34.21 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 839.88 FEET, AN ARC DISTANCE OF 7.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 70°04'22" WEST, 7.80 FEET; THENCE SOUTH 20°11'36" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 779.88 FEET, AN ARC DISTANCE OF 137.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°46'10" WEST, 136.95 FEET; THENCE SOUTH 30°16'04" EAST, 111.59 FEET; THENCE SOUTH 21°15'51" EAST, 52.65 FEET; THENCE SOUTH 12°08'08" EAST, 207.55 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 43.61 FEET, AN ARC DISTANCE OF 66.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28°07'49" WEST, 60.50 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 30.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°31'28" WEST, 29.93 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 208.80 FEET, AN ARC DISTANCE OF 265.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°16'55" WEST, 248.09 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 50.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°12'08" WEST, 44.96 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 655.79 FEET, AN ARC DISTANCE OF 143.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 04°23'17" WEST, 143.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 01°53'53" EAST, 96.91 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 44.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°25'03" EAST, 40.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°56'12" EAST, 144.90 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 24.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 57°48'31" EAST, 23.09 FEE; THENCE SOUTH 67°26'45" EAST, 59.85 FEET; THENCE SOUTH 00°22'13" EAST, 160.51 FEET; THENCE NORTH 89°37'47" EAST, 93.04 FEET; THENCE SOUTH 00°22'13" EAST, 260.44 FEET, THE NORTHERLY RIGHT OF WAY LINE OF SANDRIDGE ROAD, A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED; THENCE SOUTH 89°33'55" WEST, ALONG LAST SAID LINE, 1076.37 FEET, TO AFORESAID EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951; THENCE NORTH 00°11'40" EAST, 1199.94 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:



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**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5B

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET; THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 92.31 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 39°10'07" EAST, 238.60 FEET; THENCE SOUTH 80°20'16" EAST, 155.57 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 174.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°03'07" EAST, 174.55 FEET; THENCE SOUTH 75°51'34" WEST, 203.94 FEET; THENCE NORTH 63°59'53" WEST, 145.48 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET; THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 330.90 FEET; THENCE SOUTH 80°20'16" EAST, 216.94 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 80°20'16" EAST, 165.52 FEET; THENCE SOUTH 49°46'59" EAST, 104.00 FEET; THENCE SOUTH 75°35'37" WEST, 226.70 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 770.00 FEET, AN ARC DISTANCE OF 153.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°38'42" WEST, 153.08 FEET, TO THE POINT OF BEGINNING.

CONTAINING 231.38 ACRES, MORE OR LESS.



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**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

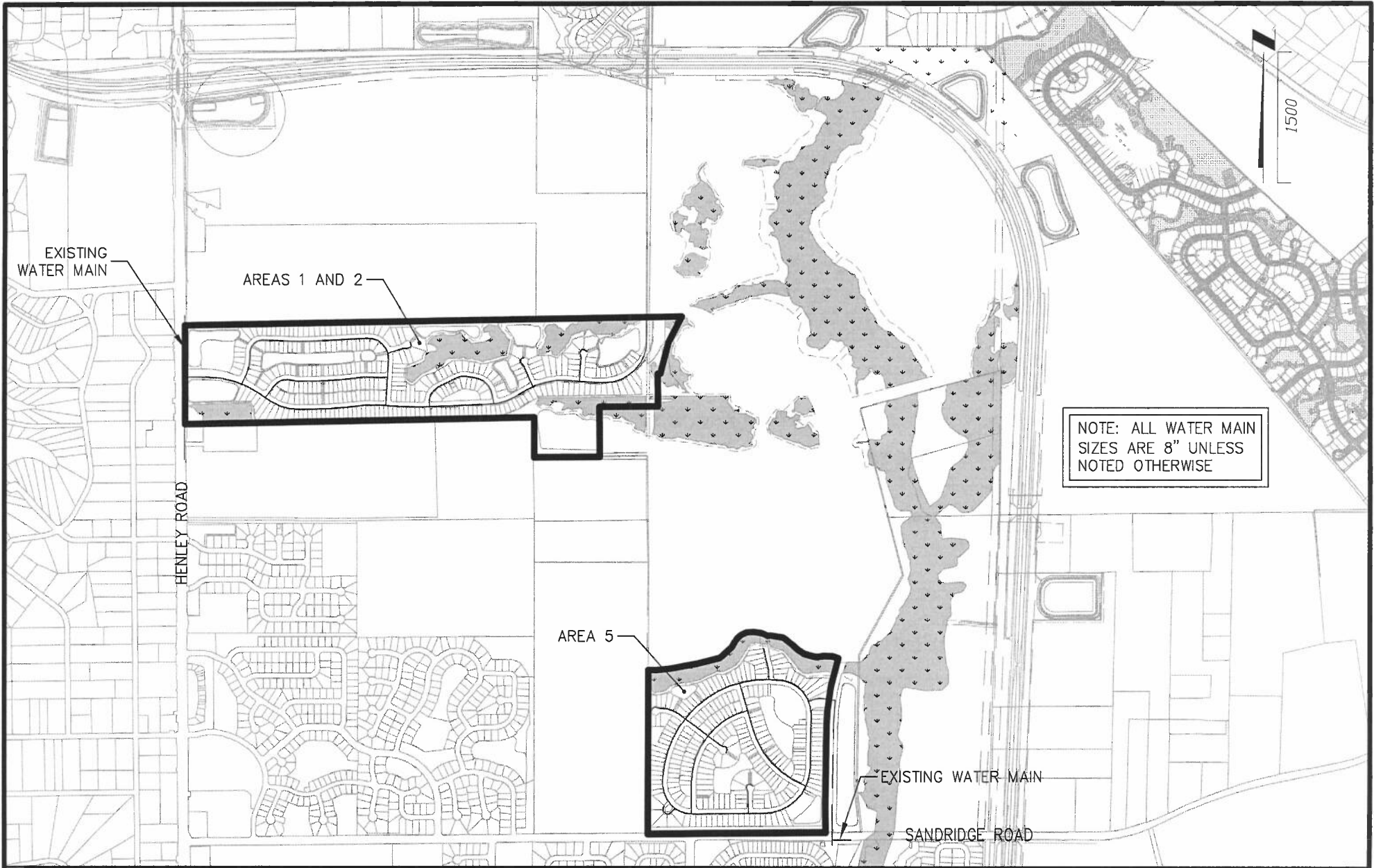
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PLATE 5C





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**WATER DISTRIBUTION SYSTEM**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

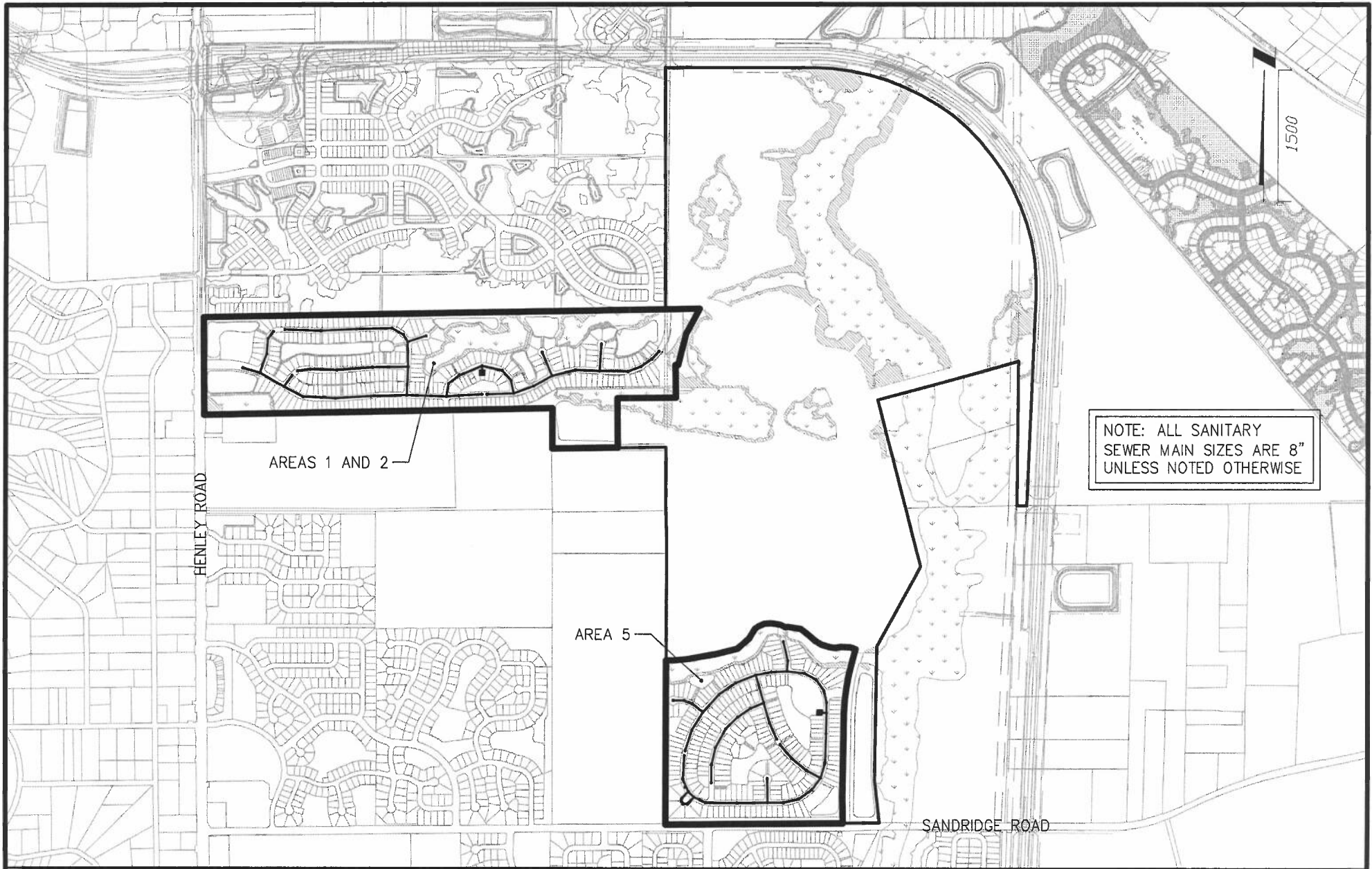
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PLATE 6



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**SANITARY SEWER COLLECTION SYSTEM**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

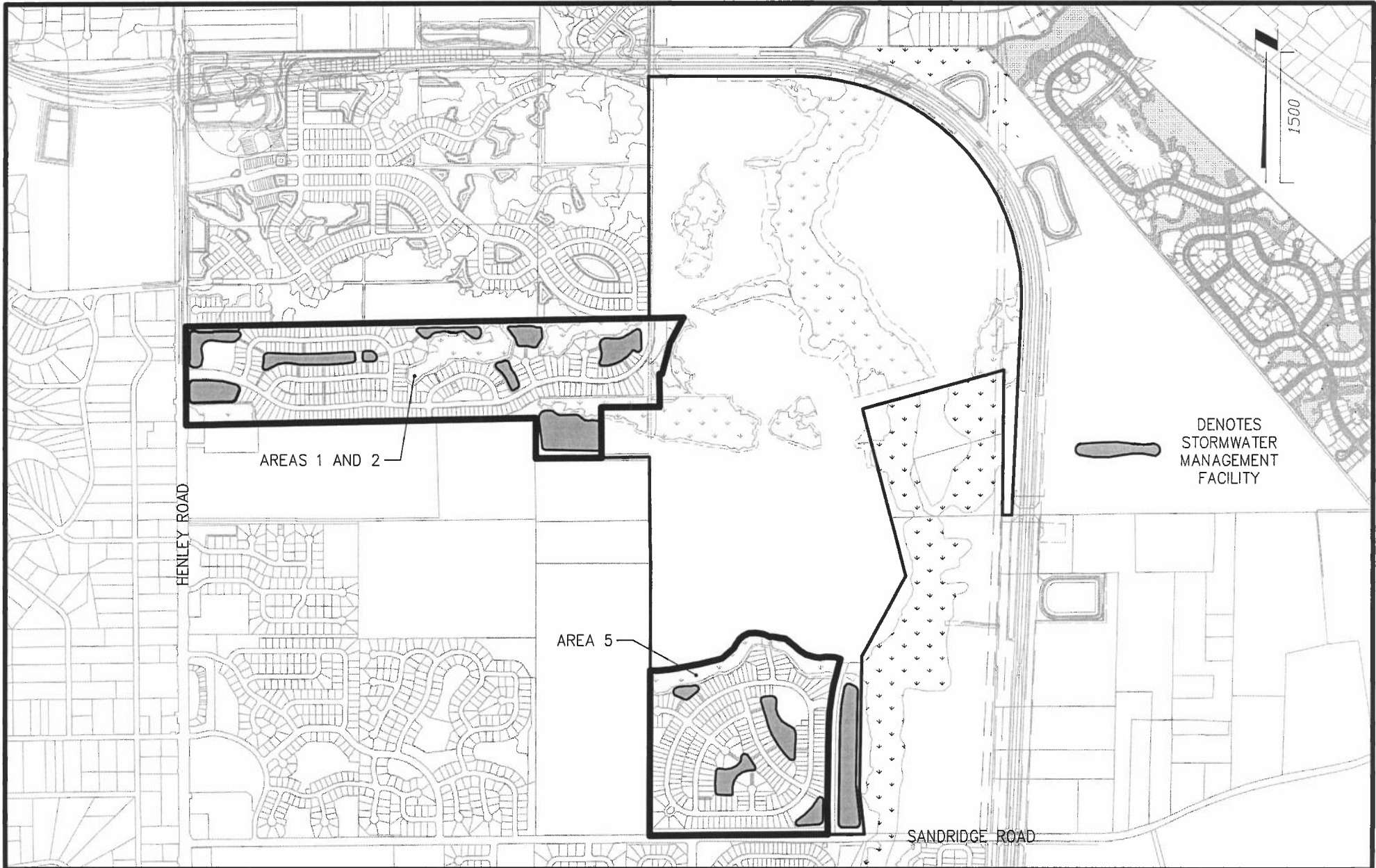
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PLATE 7





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**STORM WATER MANAGEMENT SYSTEM**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

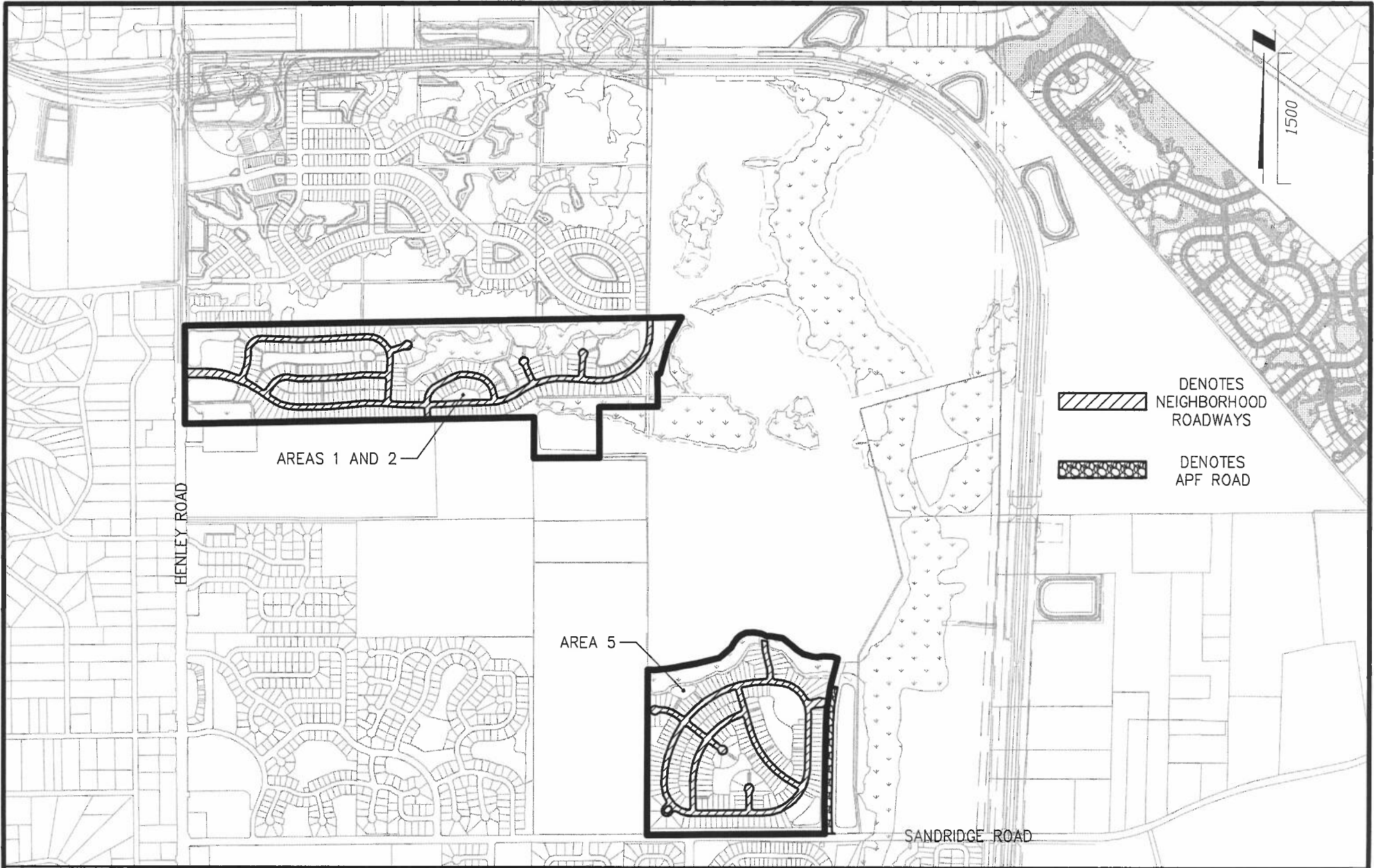
**CLAY COUNTY, FLORIDA**

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DATE: NOVEMBER 2021

PLATE 8



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**NEIGHBORHOOD AND APF ROADS**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

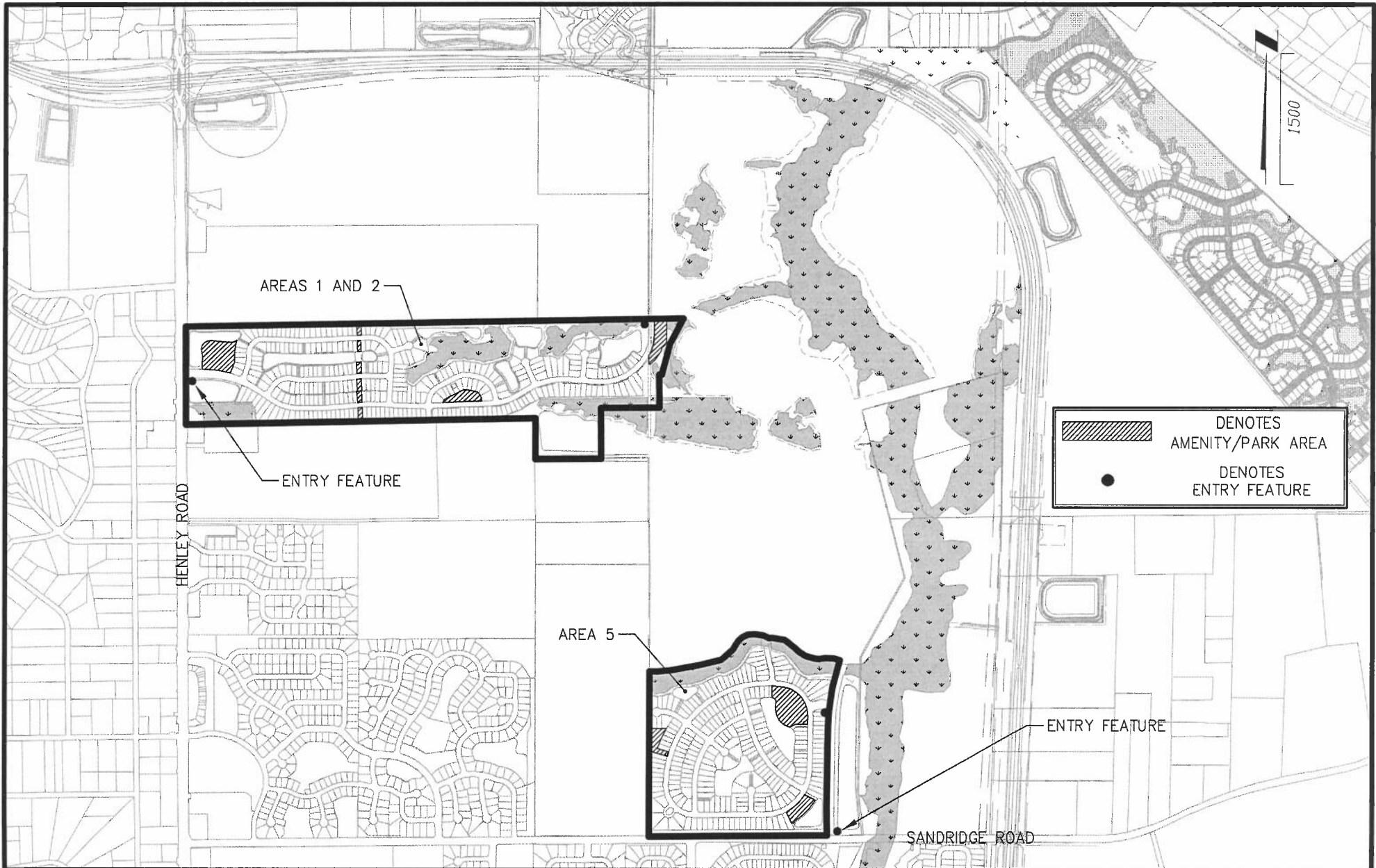
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PLATE 9



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**AMENITIES, PARKS AND ENTRY FEATURES**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

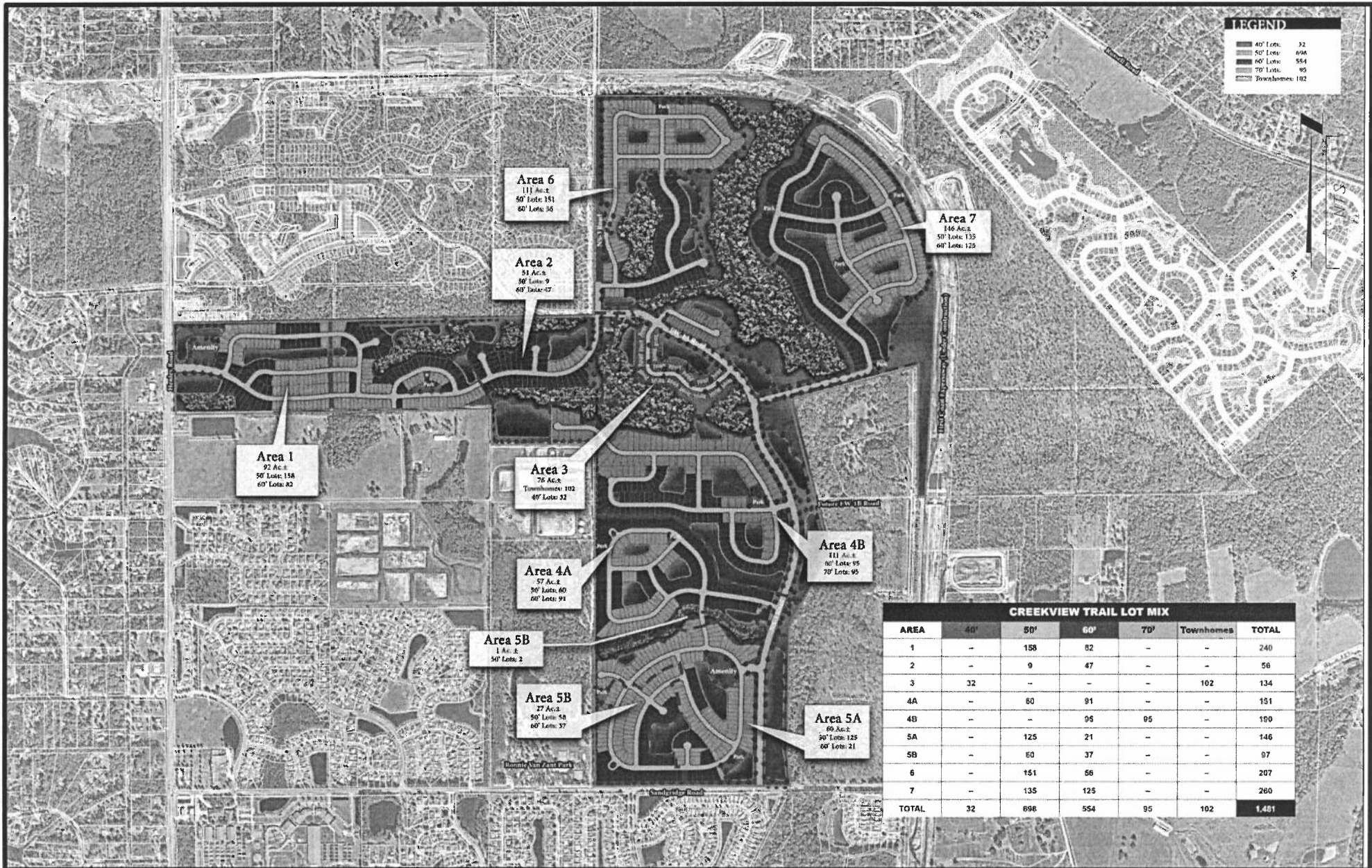
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PLATE 10





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**DISTRICT MASTER PLAN**  
**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: JULY 28 2021

PLATE 11



**ETM**

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**AREAS 1, 2 AND 5  
 MASTER PLAN  
 CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
 CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 12

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**

# CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT

First Supplemental Special Assessment  
Methodology Report

January 28, 2022



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This First Supplemental Special Assessment Methodology Report (the “Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report (the “Master Report”) dated August 27, 2021 and to provide a supplemental financing plan and a supplemental special assessment methodology for the 539 residential units that are projected to be developed within Areas 1, 2 and 5 (to be defined later herein) of the Creekview Community Development District (the “District”) located in unincorporated Clay County, Florida. This Supplemental Report was developed in relation to funding by the District of a portion of the Capital Improvement Plan (to be defined later herein) contemplated to be provided by the District commencing in 2022 and related to the development of Areas 1, 2 and 5 (the “2022 Project”).

### **1.2 Scope of the Supplemental Report**

This Supplemental Report presents projections for financing a portion of the District’s public infrastructure improvements (the “Capital Improvement Plan”) as described in the Creekview Community Development District Capital Improvement Plan, prepared by England-Thims & Miller, Inc. (the “District Engineer”) dated August 26, 2021 (the “Engineer’s Report”) as supplemented on December 27, 2021 by the Creekview Community Development District First Supplemental Engineer’s Report to the Capital Improvement Plan (Areas 1, 2 and 5 and APF Road-Phase 1) also prepared by England-Thims & Miller, Inc. (the “Supplemental Engineer’s Report”). This Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the 2022 Project.

### **1.3 Special Benefits and General Benefits**

Public infrastructure improvements undertaken and funded by the District as part of the 2022 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to properties within the District. The District’s 2022 Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners, and properties outside the District will benefit from the provision of the 2022 Project. However, these benefits are only incidental since the 2022 Project is designed solely to provide special benefits peculiar to properties within the District. Properties outside the District are not directly served by the 2022 Project and do not depend upon the 2022 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which properties located within the boundaries of the District receive compared to those lying outside of the District's boundaries.

The 2022 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the 2022 Project. Even though the exact value of the benefits provided by the 2022 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

#### **1.4 Organization of the Supplemental Report**

*Section Two* describes the development program as proposed by the Developer, as defined below.

*Section Three* provides a summary of the Capital Improvement Plan and the 2022 Project as determined by the District Engineer.

*Section Four* discusses the supplemental financing program for the District.

*Section Five* discusses the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District serves the Creekview development (the "Development" or "Creekview"), a master planned, residential development located in Clay County, Florida. The land within the District currently consists of approximately 745.05 +/- acres and is generally located to the north of Sandridge Road, south of the First Coast Expressway, and east of Henley Road.

## **2.2 The Development Program**

The development of Creekview is anticipated to be conducted by the GreenPointe Developers, LLC or its associates (the “Developer”). Based upon the information provided by the Developer, the current development plan envisions a total of 1,481 residential units developed in multiple phases within multiple areas, with the first phase comprised of Areas 1, 2 and 5, and Areas 1 and 2 projected to be developed with a total of 296 residential units (“Areas 1 and 2”), Area 5 projected to be developed with a total of 243 residential units (“Area 5”), and all of the remaining areas, referred to herein as Future Areas, projected to be developed with a total of 942 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the current development plan for the District.

## **3.0 The Capital Improvement Plan**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer’s Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 Capital Improvement Plan**

The Capital Improvement Plan needed to serve the Development is projected to consist of stormwater management facilities, roadway improvements, water, sewer, and reuse systems, amenities, entry features, and landscaping as set forth in more detail in the Engineer’s Report.

Even though the installation of the improvements that comprise the Capital Improvement Plan is projected to occur in multiple phases referred to by the District Engineer as projects coinciding with the multiple phases of development within the District, the 2022 Project comprises that portion of the Capital Improvement Plan necessary for the development of the first phase of development, which will provide all necessary neighborhood infrastructure for Areas 1, 2 and 5, as well provide certain master infrastructure for all areas within the District. The Future Project comprises that portion of the Capital Improvement Plan necessary for the development of the Future Areas. The infrastructure improvements that comprise the overall

Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. As a practical matter, this means that, from an assessment standpoint, any of the costs of the 2022 Project (or Future Project costs) may be financed with proceeds of the Series 2022 Bonds and Series 2022 Notes (to be defined later herein), provided that the District's debt assessments associated with the Capital Improvement Plan are fairly and reasonably allocated across all benefitted properties, which is the case with the Series 2022 Bond Assessments and Series 2022 Note Assessments (both to be defined later herein), as described herein. At the time of this writing, the total costs of the Capital Improvement Plan are estimated at \$90,549,000, and the estimated costs of the 2022 Project are \$42,649,000, with the costs of the neighborhood public infrastructure improvements constructed within, needed to support the development of, and directly serving Areas 1 and 2 estimated by the District Engineer at \$15,300,000 (the "Areas 1 and 2 2022 Project Costs"), the costs of the neighborhood public infrastructure improvements constructed within, needed to support the development of, and directly serving Area 5 estimated by the District Engineer at \$13,150,000 (the "Area 5 2022 Project Costs"), and the master infrastructure for all areas within the District estimated by the District Engineer at \$14,199,000 (the "Master 2022 Project Costs"). Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

The District intends to issue Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) in the estimated principal amount of \$23,775,000 (the "Series 2022 Bonds") to fund a portion

of the Areas 1 and 2 2022 Project Costs and the Area 5 2022 Project Costs in the total estimated amount of \$20,815,790.72, and also intends to issue Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) in the estimated principal amount of \$10,125,000 (the "Series 2022 Notes") to fund a portion of the Master 2022 Project Costs in the total estimated amount of \$9,045,298.67.

It is anticipated that any costs of the 2022 Project which are not funded by the Series 2022 Bonds and Series 2022 Notes will be contributed to the District at no cost under an Acquisition Agreement that will be entered into by the Developer and the District.

#### **4.2 Types of Bonds and Notes Proposed**

The proposed financing plan for the District provides for the issuance of the Series 2022 Bonds in the estimated principal amount of \$23,775,000 to finance a portion of the Areas 1 and 2 2022 Project Costs and the Area 5 2022 Project Costs in the estimated amount of \$20,815,790.72 and issuance of the Series 2022 Notes in the estimated principal amount of \$10,125,000 to finance a portion of the Master 2022 Project Costs in the estimated amount of \$9,045,298.67.

The Series 2022 Bonds and Series 2022 Notes as projected under this financing plan would be structured to be amortized in 30 annual installments. Interest payments on the Series 2022 Bonds and Series 2022 Notes would be made every May 1 and November 1, and principal payments on the Series 2022 Bonds would be made either on May 1 or on November 1, while the principal payment on the Series 2022 Notes would be made at their maturity.

In order to finance a portion of the costs of the 2022 Project in the estimated amount of \$29,861,089.39, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$33,900,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, which include the underwriter's discount. Preliminary sources and uses of funding for the Series 2022 Bonds and Series 2022 Notes are presented in Table 3 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Series 2022 Bonds and Series 2022 Notes provides the District a portion of the funds necessary to construct/acquire the public infrastructure improvements which are part of the 2022 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside the District, and are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the 2022 Project. All properties that receive special benefits from the 2022 Project will be assessed for their fair share of the debt issued in order to finance the 2022 Project.

### **5.2 Benefit Allocation**

The current development plan for the District envisions a total of 1,481 residential units developed in multiple phases within multiple areas, with Areas 1 and 2 projected to be developed with a total of 296 residential units, Area 5 projected to be developed with a total of 243 residential units, and Future Areas projected to be developed with a total of 942 residential units, although land use types and unit numbers may change throughout the development period.

Even though the installation of the public infrastructure improvements that comprise the Capital Improvement Plan is projected to occur in multiple projects coinciding with multiple phases of development within the District, by allowing for the land in the District to be developable the infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another and their combined benefit will be greater than the sum of their individual benefits. All of the unit types within the District, both those in Areas 1, 2 and 5 and Future Areas, will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

In following the methodology developed in the Master Report, this Supplemental Report proposes to allocate the benefit associated with the Capital Improvement Plan to the different product types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the product types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each product type, and the share of the benefit received by units that comprise Areas 1 and 2, Area 5, and Future Areas.

The rationale behind the different ERU weights is supported by the fact that generally and on average products with smaller lot sizes will use and benefit from the improvements which are part of the Capital Improvement Plan less than products with larger lot sizes. For instance, generally and on average products with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than products with larger lot sizes. Additionally, the value of the products with larger lot sizes is likely to appreciate by more in terms of dollars than that of the products with smaller lot sizes as a result of the implementation of the infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's public infrastructure improvements that are part of the Capital Improvement Plan.

As the public infrastructure improvements included in the Capital Improvement Plan will comprise an interrelated system of improvements, and as the implementation of the Capital Improvement Plan is projected to proceed in multiple stages to coincide with multiple phases of development occurring within different areas, Table 5 in the *Appendix* presents the allocation of the costs of the Capital Improvement Plan to Areas 1 and 2, Area 5, and Future Areas based on the benefit allocation methodology illustrated in Table 4 in the *Appendix*.

In order to facilitate the marketing of the residential units developed the District, the Developer requested that the District limit the amount of annual assessments for debt service on the Series 2022 Bonds (the “Series 2022 Bond Assessments”) and Series 2022 Notes (the “Series 2022 Note Assessments”) to certain predetermined levels, and in order to accomplish that goal, the Developer will be required as part of the Acquisition Agreement to construct public infrastructure improvements in the estimated amount of \$6,790,589.83 for the benefit of Areas 1 and 2 and \$5,372,542.48 for the benefit of Area 5, which represent a required “buy down” of assessment levels, in excess of the total amount available from the proceeds of the Series 2022 Bonds. In addition, in order to limit the Series 2022 Note Assessments to certain predetermined levels, either the District will have to issue additional indebtedness in the future and/or the Developer will be required as part of the Acquisition Agreement to construct public infrastructure improvements in the estimated amount of \$48,524,778.29 for the benefit of Future Areas.

Using the ERU benefit allocations developed in Table 4 in the *Appendix*, as well as the allocation of the costs of the 2022 Project to Areas 1 and 2, Area 5, and Future Areas developed in Table 5 in the *Appendix*, Table 6 in the *Appendix* illustrates the allocation of the costs of the 2022 Project and Capital Improvement Plan allocable to the units within Areas 1 and 2, Area 5 and Future Areas.

Table 7 in the *Appendix* presents the apportionment of the Series 2022 Bond Assessments, for Areas 1 and 2 and Area 5, and the apportionment of the Series 2022 Note Assessments, for Future Areas, in accordance with the ERU benefit allocation method presented in Table 4 as modified by the effects of the contributions and/or future indebtedness illustrated in Table 6 in the *Appendix*. Table 7 also presents the annual levels of the annual debt service assessments per unit.



### **5.3 Assigning Bond and Note Assessments**

As the land in the District is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Series 2022 Bond Assessments will initially be levied on all developable lands in Areas 1, 2 and 5 on an equal pro-rata gross acre basis, thus the Series 2022 Bond Assessments in the estimated amount of \$23,775,000 will be preliminarily levied on approximately 231.38 +/- gross acres at a rate of \$102,753.05 per acre. Similarly, as the land in the District is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Series 2022 Note Assessments will initially be levied on all developable lands in Future Areas (which are lands within the whole of the District less and except the lands within Areas 1, 2 and 5) on an equal pro-rata gross acre basis, thus the Series 2022 Note Assessments in the estimated amount of \$10,125,000 will be preliminarily levied on approximately 513.67 (745.05 acres within the whole District less 231.38 acres within Areas 1, 2 and 5) +/- gross acres at a rate of \$19,711.10 per acre.

When the land in the District is platted, the Series 2022 Bond Assessments and/or Series 2022 Note Assessments will be allocated to each platted parcel within Areas 1, 2 and 5 and within Future Areas respectively on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 7 in the *Appendix*. Such allocation of the Series 2022 Bond Assessments and/or Series 2022 Note Assessments from unplatted gross acres to platted parcels will reduce the amount of the Series 2022 Bond Assessments and/or Series 2022 Note Assessments levied on unplatted gross acres within Areas 1, 2 and 5 and within Future Areas respectively.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Series 2022 Bond Assessments and/or Series 2022 Note Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Series 2022 Bond Assessments and/or Series 2022 Note Assessments transferred at sale.

### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the

District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The improvements which are part of the Capital Improvement Plan and its component the 2022 Project make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

#### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan and its component the 2022 Project.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

## 5.6 True-Up Mechanism

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Series 2022 Bond Assessments and Series 2022 Note Assessments on a per ERU basis never exceed the initially allocated assessment as contemplated in the adopted assessment methodology. The Series 2022 Bond Assessments per ERU are estimated to preliminarily equal \$41,247.40 (\$23,775,000 in Series 2022 Bond Assessments divided by 576.40 ERUs), while the Series 2022 Note Assessments per ERU are estimated to preliminarily equal \$10,062.61 (\$10,125,000 in Series 2022 Note Assessments divided by 1,006.20 ERUs) and both may change based on the final sizing of the Series 2022 Bonds and Series 2022 Notes. If such changes occur, the methodology described herein is applied to the land based on the number of and type of units of particular land uses within each and every parcel as signified by the number of ERUs.

As the land in Areas 1, 2 and 5/Future Areas is platted, the Series 2022 Bond Assessments/Series 2022 Note Assessments are assigned to platted parcels based on the figures in Table 7 in the *Appendix*. If as a result of platting and apportionment of the Series 2022 Bond Assessments/Series 2022 Note Assessments to the platted parcels, the Series 2022 Bond Assessments/Series 2022 Note Assessments per ERU for land that remains unplatted remains equal to \$41,247.40/\$10,062.61, then no true-up adjustment will be necessary.

If as a result of platting of land in Areas 1, 2 and 5/Future Areas and apportionment of the Series 2022 Bond Assessments/Series 2022 Note Assessments to the platted parcels the Series 2022 Bond Assessments/Series 2022 Note Assessments per ERU for land that remains unplatted equal less than \$41,247.40/\$10,062.61 (for instance as a result of a larger number of units) then the per ERU Series 2022 Bond Assessments/Series 2022 Note Assessments for all parcels within Areas 1, 2 and 5/Future Areas will be lowered if that state persists at the conclusion of platting of all land within Areas 1, 2 and 5/Future Areas.

If, in contrast, as a result of platting of land in Areas 1, 2 and 5/Future Areas and apportionment of the Series 2022 Bond Assessments/

Series 2022 Note Assessments to the platted parcels, the Series 2022 Bond Assessments/Series 2022 Note Assessments per ERU for land that remains unplatted equals more than \$41,247.40/\$10,062.61 (for instance as a result of a smaller number of units), taking into account any future development plans for the unplatted lands – in the District’s sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in the Series 2022 Bond Assessments/Series 2022 Note Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Series 2022 Bond Assessments/Series 2022 Note Assessments per ERU and \$41,247.40/\$10,062.61, multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Series 2022 Bonds/Series 2022 Notes, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the Series 2022 Bonds/Series 2022 Notes secured by the Series 2022 Bond Assessments/Series 2022 Note Assessments).

In addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Series 2022 Bond Assessments/Series 2022 Note Assessments per ERU for land that remains unplatted within the District remains equal to \$41,247.40/\$10,062.61. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of the Series 2022 Bond Assessments/Series 2022 Note Assessments transferred at sale.

## **5.7 Preliminary Assessment Roll**

Based on the per gross acre assessment proposed in Section 5.3, the Series 2022 Bond Assessments in the estimated amount of \$23,775,000 are proposed to be levied over the area described in

Exhibit “A”, while the Series 2022 Note Assessments in the estimated amount of \$10,125,000 are proposed to be levied over the area described in Exhibit “B”.

## 6.0 Additional Stipulations

### 6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the structure of the Series 2022 Bonds and Series 2022 Notes and related items, please refer to the Offering Statement associated with this transaction.

**Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.**

## 7.0 Appendix

Table 1

### Creekview

#### Community Development District

##### Development Plan

Product Type	Areas 1 and 2 Number of Units	Area 5 Number of Units	Future Areas Number of Units	Total Number of Units
Townhome	0	0	102	102
Single Family 40'	0	0	32	32
Single Family 50'	167	185	346	698
Single Family 60'	129	58	367	554
Single Family 70'	0	0	95	95
<b>Total</b>	<b>296</b>	<b>243</b>	<b>942</b>	<b>1,481</b>

Table 2

## Creekview Community Development District

### Capital Improvement Plan Costs

Improvement	2022 Project				Total Costs
	Areas 1 and 2 2022 Project Costs	Area 5 2022 Project Costs	Master 2022 Project Costs	Future Project Costs	
Stormwater Management System	\$6,364,000	\$5,724,500	\$0	\$19,925,000	\$32,013,500
Roadway Improvements	\$3,552,000	\$2,916,000	\$9,199,000	\$11,400,000	\$27,067,000
Water, Sewer and Reuse Systems	\$4,884,000	\$4,009,500	\$0	\$15,375,000	\$24,268,500
Amenities, Entry Feature, and Landscaping	\$500,000	\$500,000	\$5,000,000	\$1,200,000	\$7,200,000
<b>Total</b>	<b>\$15,300,000</b>	<b>\$13,150,000</b>	<b>\$14,199,000</b>	<b>\$47,900,000</b>	<b>\$90,549,000.00</b>

Table 3

## Creekview Community Development District

### Preliminary Sources and Uses of Funds

<u>Sources</u>	Series 2022 Bonds	Series 2022 Notes	Total
Bond Proceeds:			
Par Amount	\$23,775,000.00	\$10,125,000.00	\$33,900,000.00
<b>Total Sources</b>	<b>\$23,775,000.00</b>	<b>\$10,125,000.00</b>	<b>\$33,900,000.00</b>
 <u>Uses</u>			
Project Fund Deposits:			
Project Fund		\$9,045,298.67	\$9,045,298.67
Areas 1 and 2	\$11,621,307.17		\$11,621,307.17
Area 5	\$9,194,483.55		\$9,194,483.55
	\$20,815,790.72	\$9,045,298.67	\$29,861,089.39
Other Fund Deposits:			
Debt Service Reserve Fund	\$1,374,910.61	\$405,000.00	\$1,779,910.61
Capitalized Interest Fund	\$951,000.00	\$405,000.00	\$1,356,000.00
	\$2,325,910.61	\$810,000.00	\$3,135,910.61
Delivery Date Expenses:			
Costs of Issuance	\$633,298.67	\$269,701.33	\$903,000.00
<b>Total Uses</b>	<b>\$23,775,000.00</b>	<b>\$10,125,000.00</b>	<b>\$33,900,000.00</b>

Table 4

# Creekview

## Community Development District

### Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
Townhome	102	0.60	61.20
Single Family 40'	32	0.80	25.60
Single Family 50'	698	1.00	698.00
Single Family 60'	554	1.20	664.80
Single Family 70'	95	1.40	133.00
<b>Total</b>	<b>1,481</b>		<b>1,582.60</b>

Product Type	Areas 1 and 2 Number of Units	ERU Weight	Areas 1 and 2 Total ERU	Percent of Total ERU
Townhome	0	0.60	0.00	
Single Family 40'	0	0.80	0.00	
Single Family 50'	167	1.00	167.00	
Single Family 60'	129	1.20	154.80	
Single Family 70'	0	1.40	0.00	
<b>Total</b>	<b>296</b>		<b>321.80</b>	<b>20.3336%</b>

Product Type	Area 5 Number of Units	ERU Weight	Area 5 Total ERU	Percent of Total ERU
Townhome	0	0.60	0.00	
Single Family 40'	0	0.80	0.00	
Single Family 50'	185	1.00	185.00	
Single Family 60'	58	1.20	69.60	
Single Family 70'	0	1.40	0.00	
<b>Total</b>	<b>243</b>		<b>254.60</b>	<b>16.0875%</b>

Product Type	Future Areas Number of Units	ERU Weight	Future Areas Total ERU	Percent of Total ERU
Townhome	102	0.60	61.20	
Single Family 40'	32	0.80	25.60	
Single Family 50'	346	1.00	346.00	
Single Family 60'	367	1.20	440.40	
Single Family 70'	95	1.40	133.00	
<b>Total</b>	<b>942</b>		<b>1,006.20</b>	<b>63.5789%</b>

Table 5

# Creekview

## Community Development District

ERU-Based Allocation of Costs of the Capital Improvement Plan to Areas 1 and 2, Area 5 and Future Areas

	Total ERU	Percent of Total ERU	Allocation of Costs of Capital Improvement Program
Areas 1 and 2 Capital Improvement Plan Cost	321.80	20.3336%	\$18,411,897.00
Area 5 Capital Improvement Plan Cost	254.60	16.0875%	\$14,567,026.03
Future Areas Capital Improvement Plan Cost	1,006.20	63.5789%	\$57,570,076.96
<b>Total</b>	<b>1,582.60</b>	<b>100.0000%</b>	<b>\$90,549,000.00</b>

Product Type	Capital Improvement Plan Cost Allocation to Areas 1 and 2	Capital Improvement Plan Cost Allocation to Area 5	Capital Improvement Plan Cost Allocation to Future Phases	Total Capital Improvement Program Cost Allocation
Townhome	\$0.00	\$0.00	\$3,501,578.92	\$3,501,578.92
Single Family 40'	\$0.00	\$0.00	\$1,464,712.75	\$1,464,712.75
Single Family 50'	\$9,554,962.09	\$10,584,838.24	\$19,796,508.28	\$39,936,308.61
Single Family 60'	\$8,856,934.92	\$3,982,187.79	\$25,197,636.55	\$38,036,759.26
Single Family 70'	\$0.00	\$0.00	\$7,609,640.47	\$7,609,640.47
<b>Total</b>	<b>\$18,411,897.00</b>	<b>\$14,567,026.03</b>	<b>\$57,570,076.96</b>	<b>\$90,549,000.00</b>



Table 6

# Creekview

## Community Development District

### 2022 Project - Areas 1 and 2 Costs Allocation

Product Type	Areas 1 and 2 2022 Project Costs	Capital Improvement Plan Cost Allocation to Areas 1 and 2	Capital Improvement Plan Cost Contributed by Developer	Capital Improvement Plan/Areas 1 and 2 2022 Project Costs Funded by Series 2022 Bonds
Townhome	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 40'	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 50'	\$7,940,024.86	\$9,554,962.09	\$3,524,016.48	\$6,030,945.61
Single Family 60'	\$7,359,975.14	\$8,856,934.92	\$3,266,573.36	\$5,590,361.56
Single Family 70'	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$15,300,000.00</b>	<b>\$18,411,897.00</b>	<b>\$6,790,589.83</b>	<b>\$11,621,307.17</b>

### 2022 Project - Area 5 Costs Allocation

Product Type	Area 5 2022 Project Costs	Capital Improvement Plan Cost Allocation to Area 5	Capital Improvement Plan Cost Contributed by Developer	Capital Improvement Plan/Area 5 2022 Project Costs Funded by Series 2022 Bonds
Townhome	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 40'	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 50'	\$9,555,184.60	\$10,584,838.24	\$3,903,850.59	\$6,680,987.65
Single Family 60'	\$3,594,815.40	\$3,982,187.79	\$1,468,691.90	\$2,513,495.90
Single Family 70'	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$13,150,000.00</b>	<b>\$14,567,026.03</b>	<b>\$5,372,542.48</b>	<b>\$9,194,483.55</b>

### 2022 Project - Future Areas Costs Allocation

Product Type	Master 2022 Project Cost Allocation to Future Areas	Capital Improvement Plan Cost Allocation to Future Areas	Capital Improvement Plan Cost Funded by Future Bonds and/or Contributed by Developer	Capital Improvement Plan Cost Funded by Series 2022 Notes
Townhome	\$863,624.33	\$3,501,578.92	\$2,951,417.64	\$550,161.28
Single Family 40'	\$361,254.62	\$1,464,712.75	\$1,234,579.93	\$230,132.82
Single Family 50'	\$4,882,581.99	\$19,796,508.28	\$16,686,119.35	\$3,110,388.93
Single Family 60'	\$6,214,708.41	\$25,197,636.55	\$21,238,632.84	\$3,959,003.71
Single Family 70'	\$1,876,830.65	\$7,609,640.47	\$6,414,028.54	\$1,195,611.93
<b>Total</b>	<b>\$14,199,000.00</b>	<b>\$57,570,076.96</b>	<b>\$48,524,778.29</b>	<b>\$9,045,298.67</b>

Table 7

# Creekview

## Community Development District

### 2022 Project Areas 1 and 2 Series 2022 Bond Assessments Apportionment

Product Type	Areas 1 and 2 Number of Units	Capital Improvement Plan/Areas 1 and 2 2022 Project Costs Funded by Series 2022 Bonds	Total Series 2022 Bond Assessments Apportionment	Series 2022 Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit - paid in March*
Townhome	0	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 40'	0	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 50'	167	\$6,030,945.61	\$6,888,315.41	\$41,247.40	\$2,592.76
Single Family 60'	129	\$5,590,361.56	\$6,385,097.15	\$49,496.88	\$3,111.31
Single Family 70'	0	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>296</b>	<b>\$11,621,307.17</b>	<b>\$13,273,412.56</b>		

\* Includes costs of collection at 4% (subject to change) and allowance for early payment discount at 4% (subject to change)

### 2022 Project Area 5 Series 2022 Bond Assessments Apportionment

Product Type	Area 5 Number of Units	Capital Improvement Plan/Areas 1 and 2 2022 Project Costs Funded by Series 2022 Bonds	Total Series 2022 Bond Assessments Apportionment	Series 2022 Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit - paid in March*
Townhome	0	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 40'	0	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 50'	185	\$6,680,987.65	\$7,630,768.56	\$41,247.40	\$2,592.76
Single Family 60'	58	\$2,513,495.90	\$2,870,818.88	\$49,496.88	\$3,111.31
Single Family 70'	0	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>243</b>	<b>\$9,194,483.55</b>	<b>\$10,501,587.44</b>		

\* Includes costs of collection at 4% (subject to change) and allowance for early payment discount at 4% (subject to change)

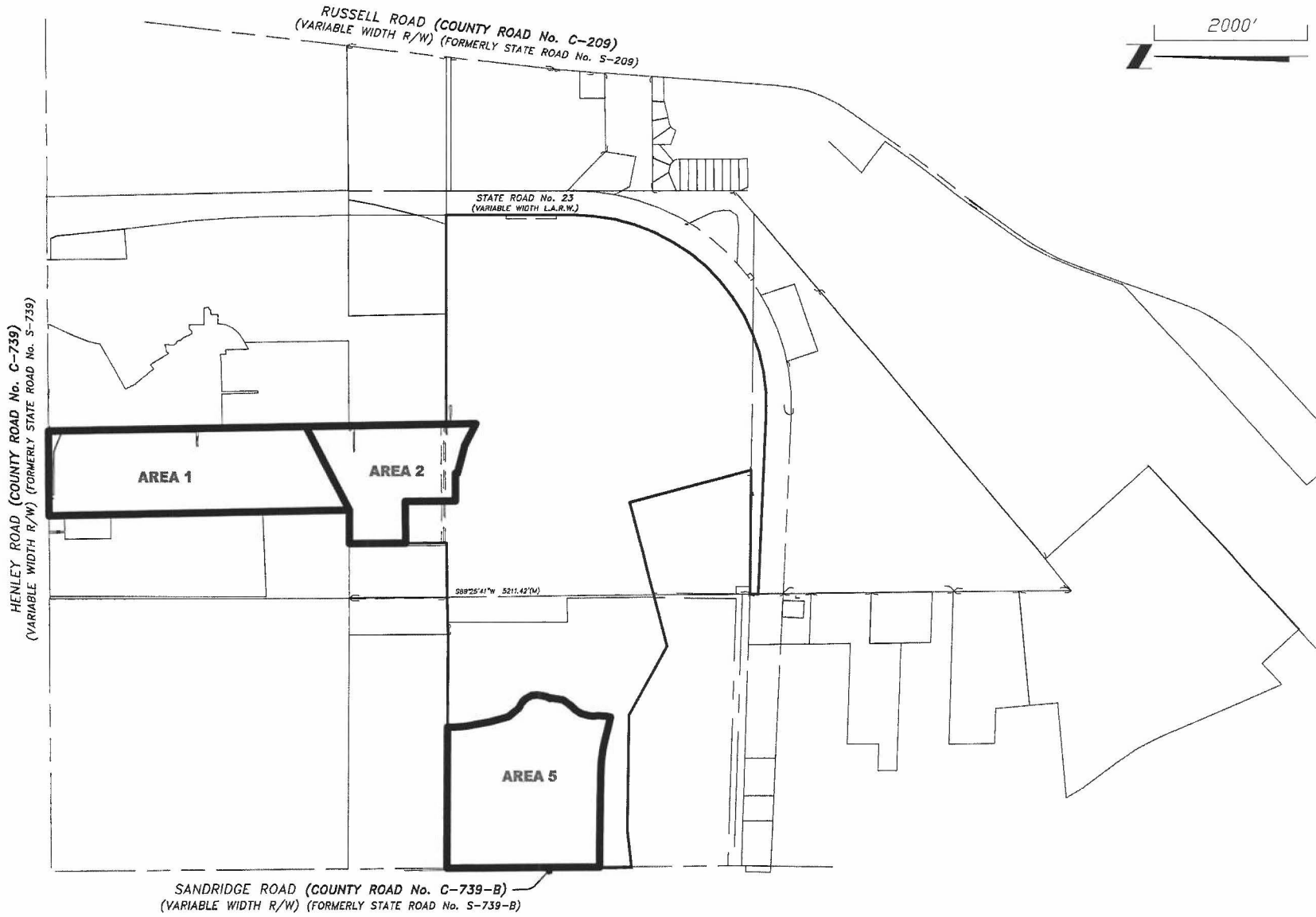
### 2022 Project Future Areas Series 2022 Note Assessments Apportionment

Product Type	Future Areas Number of Units	Capital Improvement Plan Cost Funded by Series 2022 Notes	Total Series 2022 Note Assessments Apportionment	Series 2022 Note Assessments Apportionment per Unit	Annual Debt Service Payment per Unit*
Townhome	102	\$550,161.28	\$615,831.84	\$6,037.57	\$241.50
Single Family 40'	32	\$230,132.82	\$257,602.86	\$8,050.09	\$322.00
Single Family 50'	346	\$3,110,388.93	\$3,481,663.69	\$10,062.61	\$402.50
Single Family 60'	367	\$3,959,003.71	\$4,431,574.24	\$12,075.13	\$483.01
Single Family 70'	95	\$1,195,611.93	\$1,338,327.37	\$14,087.66	\$563.51
<b>Total</b>	<b>942</b>	<b>\$9,045,298.67</b>	<b>\$10,125,000.00</b>		

\* Assumes direct collection by the District and does not include any costs of collection or allowance for early payment discount

## **Exhibit “A”**

Series 2022 Bond Assessments in the estimated amount of \$23,775,000 is proposed to be levied over the area as described below designating the boundary of Areas 1, 2 and 5:



VISION • EXPERIENCE • RESULTS  
 ENGLAND • THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258  
 TEL: (904) 642-8990, FAX: (904) 646-9485  
 REG - 2584 LC - 0000316

**ASSESSMENT AREAS FOR  
 AREAS 1, 2 AND 5  
 CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

DRAWING NO. PLATE 4

T:\2017\17-115\17-115-07\LandDev\Design\Plots\Exhibits\ASSESSMENT AREAS\Plate 5 ASSESSMENT AREAS.dwg 9:03 AM, BY: Mark Jeter

A PORTION OF SECTIONS 15 AND 16, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE PLAT OF VILLAGE PARK UNIT 1A-1B, AS RECORDED IN PLAT BOOK 63, PAGES 28 THROUGH 38, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE NORTH 88°55'54" EAST, ALONG THE SOUTHERLY OF SAID PLAT OF VILLAGE PARK UNIT 1A-1B AND THE EASTERLY PROLONGATION THEREOF, 3905.73 FEET, TO THE SOUTHWESTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2374, PAGE 885, OF SAID PUBLIC RECORDS; THENCE NORTH 88°59'40" EAST, ALONG THE SOUTHERLY LINE LAST SAID LANDS, 1270.05 FEET; THENCE SOUTH 00°14'05" EAST, 5.37 FEET; THENCE NORTH 89°48'06" EAST, 382.74 FEET; THENCE SOUTH 26°11'53" WEST, 293.68 FEET; THENCE SOUTH 14°52'38" WEST, 374.78 FEET; THENCE SOUTH 89°45'55" WEST, 25.30 FEET; THENCE SOUTH 00°14'05" EAST, 370.80 FEET; THENCE SOUTH 89°25'48" WEST, 657.75 FEET; THENCE SOUTH 00°34'12" EAST, 569.79 FEET, TO THE SOUTHERLY LINE OF THOSE LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4147, PAGE 1386, OF SAID PUBLIC RECORDS; THENCE SOUTH 89°25'48" WEST, ALONG LAST SAID LINE, 745.04 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESIGNATED PARCEL "A", DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4173, PAGE 490, OF SAID PUBLIC RECORDS; THENCE NORTH 00°12'59" WEST, ALONG LAST SAID LINE, 448.60 FEET, TO THE NORTHERLY LINE OF LAST SAID LANDS; THENCE SOUTH 88°56'50" WEST, ALONG LAST SAID LINE AND ALONG THE NORTHERLY LINE THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4173, PAGE 493 AND OFFICIAL RECORDS BOOK 4178, PAGE 1821, OF SAID PUBLIC RECORDS, 3902.38 FEET, TO THE EASTERLY RIGHT OF WAY LINE OF HENLEY ROAD (COUNTY ROAD NO. 739) (FORMERLY STATE ROAD NO. 739), A VARIABLE WIDTH RIGHT-OF-WAY NOW ESTABLISHED; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 00°37'24" WEST, 69.82 FEET; COURSE NO. 2: NORTH 00°18'49" WEST, 266.40 FEET; COURSE NO. 3: NORTH 00°23'32" WEST, 776.21 FEET, TO THE POINT OF BEGINNING, TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET, TO THE POINT OF BEGINNING, THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 92.31 FEET; THENCE SOUTH 63°59'53" EAST, 145.48 FEET; THENCE NORTH 75°51'34" EAST, 203.94 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 174.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°03'07" WEST, 174.55 FEET; THENCE SOUTH 80°20'16" EAST, 61.37 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 770.00 FEET, AN ARC DISTANCE OF 153.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°38'42" EAST, 153.08 FEET; THENCE NORTH 75°35'37" EAST, 226.70 FEET; THENCE SOUTH 49°46'59" EAST, 239.21 FEET; THENCE SOUTH 87°07'58" EAST, 344.42 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2170.00 FEET, AN ARC DISTANCE OF 652.32 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°34'37" WEST, 649.86 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°57'54" WEST, 912.89 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2030.00 FEET, AN ARC DISTANCE OF 49.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 00°16'03" WEST, 49.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°25'49" EAST, 224.17 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°34'03" WEST, 42.42 FEET, TO THE POINT OF TANGENCY OF SAID CURVE AND THE NORTHERLY RIGHT OF WAY LINE OF SANDRIDGE ROAD, A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED; THENCE SOUTH 89°33'55" WEST, ALONG LAST SAID LINE, 880.74 FEET; THENCE NORTH 00°22'13" WEST, 260.44 FEET; THENCE SOUTH 89°37'47" WEST, 93.04 FEET; THENCE NORTH 00°22'13" WEST, 160.51 FEET; THENCE NORTH 67°26'45" WEST, 59.85 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 24.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 57°48'31" WEST, 23.09 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°56'12" WEST, 144.90 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 44.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°25'03" WEST, 40.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 01°53'53" WEST, 96.91 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 655.79 FEET, AN ARC DISTANCE OF 143.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 04°23'17" EAST, 143.61 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 50.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 59°12'08" EAST, 44.96 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 208.80 FEET, AN ARC DISTANCE OF 265.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°16'55" EAST, 248.09 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 30.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°31'28" EAST, 29.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 43.61 FEET, AN ARC DISTANCE OF 66.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°07'49" EAST, 60.50 FEET; THENCE NORTH 12°08'08" WEST, 207.55 FEET; THENCE NORTH 21°15'51" WEST, 52.65 FEET; THENCE NORTH 30°16'04" WEST, 111.59 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 779.88 FEET, AN ARC DISTANCE OF 137.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°46'10" EAST, 136.95 FEET; THENCE NORTH 20°11'36" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 839.88 FEET, AN ARC DISTANCE OF 7.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 70°04'22" EAST, 7.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND



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REG - 2584 LC - 0000316

**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5A

DISTANCE OF NORTH 27°09'43" EAST, 34.21 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°00'54" WEST, 104.56 FEET; THENCE SOUTH 70°09'33" WEST, 84.44 FEET; THENCE SOUTH 64°10'36" WEST, 112.71 FEET; THENCE SOUTH 55°33'23" WEST, 168.79 FEET; THENCE SOUTH 47°02'08" WEST, 112.65 FEET; THENCE SOUTH 42°36'51" WEST, 84.75 FEET; THENCE NORTH 52°53'05" WEST, 103.07 FEET; THENCE SOUTH 37°06'55" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 80°38'55" WEST, 36.25 FEET; THENCE NORTH 55°49'04" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1159.88 FEET, AN ARC DISTANCE OF 5.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°19'06" EAST, 5.52 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°12'54" WEST, 34.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 52°53'05" WEST, 55.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 50.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 58°14'45" WEST, 50.45 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1289.88 FEET, AN ARC DISTANCE OF 150.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°13'42" WEST, 150.51 FEET; THENCE NORTH 89°47'23" WEST, 188.16 FEET, TO AFORESAID EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951; THENCE NORTH 00°11'40" EAST, ALONG LAST SAID LINE, 465.13 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET, THENCE CONTINUE SOUTH 00°11'40" WEST, CONTINUING ALONG LAST SAID LINE, 465.13 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 89°47'23" EAST, 188.16 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1289.88 FEET, AN ARC DISTANCE OF 150.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°13'42" EAST, 150.51 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 50.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 58°14'45" EAST, 50.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 52°53'05" EAST, 55.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°12'54" EAST, 34.53 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1159.88 FEET, AN ARC DISTANCE OF 5.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 34°19'06" WEST, 5.52 FEET; THENCE SOUTH 55°49'04" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°38'55" EAST, 36.25 FEET; THENCE NORTH 37°06'55" EAST, 60.00 FEET; THENCE SOUTH 52°53'05" EAST, 103.07 FEET; THENCE NORTH 42°36'51" EAST, 84.75 FEET; THENCE NORTH 47°02'08" EAST, 112.65 FEET; THENCE NORTH 55°33'23" EAST, 168.79 FEET; THENCE NORTH 64°10'36" EAST, 112.71 FEET; THENCE NORTH 70°09'33" EAST, 84.44 FEET; THENCE SOUTH 16°00'54" EAST, 104.56 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°09'43" WEST, 34.21 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 839.88 FEET, AN ARC DISTANCE OF 7.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 70°04'22" WEST, 7.80 FEET; 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TOGETHER WITH:



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**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5B



COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET; THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 92.31 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 39°10'07" EAST, 238.60 FEET; THENCE SOUTH 80°20'16" EAST, 155.57 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 174.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°03'07" EAST, 174.55 FEET; THENCE SOUTH 75°51'34" WEST, 203.94 FEET; THENCE NORTH 63°59'53" WEST, 145.48 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET; THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 330.90 FEET; THENCE SOUTH 80°20'16" EAST, 216.94 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 80°20'16" EAST, 165.52 FEET; THENCE SOUTH 49°46'59" EAST, 104.00 FEET; THENCE SOUTH 75°35'37" WEST, 226.70 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 770.00 FEET, AN ARC DISTANCE OF 153.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°38'42" WEST, 153.08 FEET, TO THE POINT OF BEGINNING.

CONTAINING 231.38 ACRES, MORE OR LESS.



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REG - 2584 LC - 0000316

**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

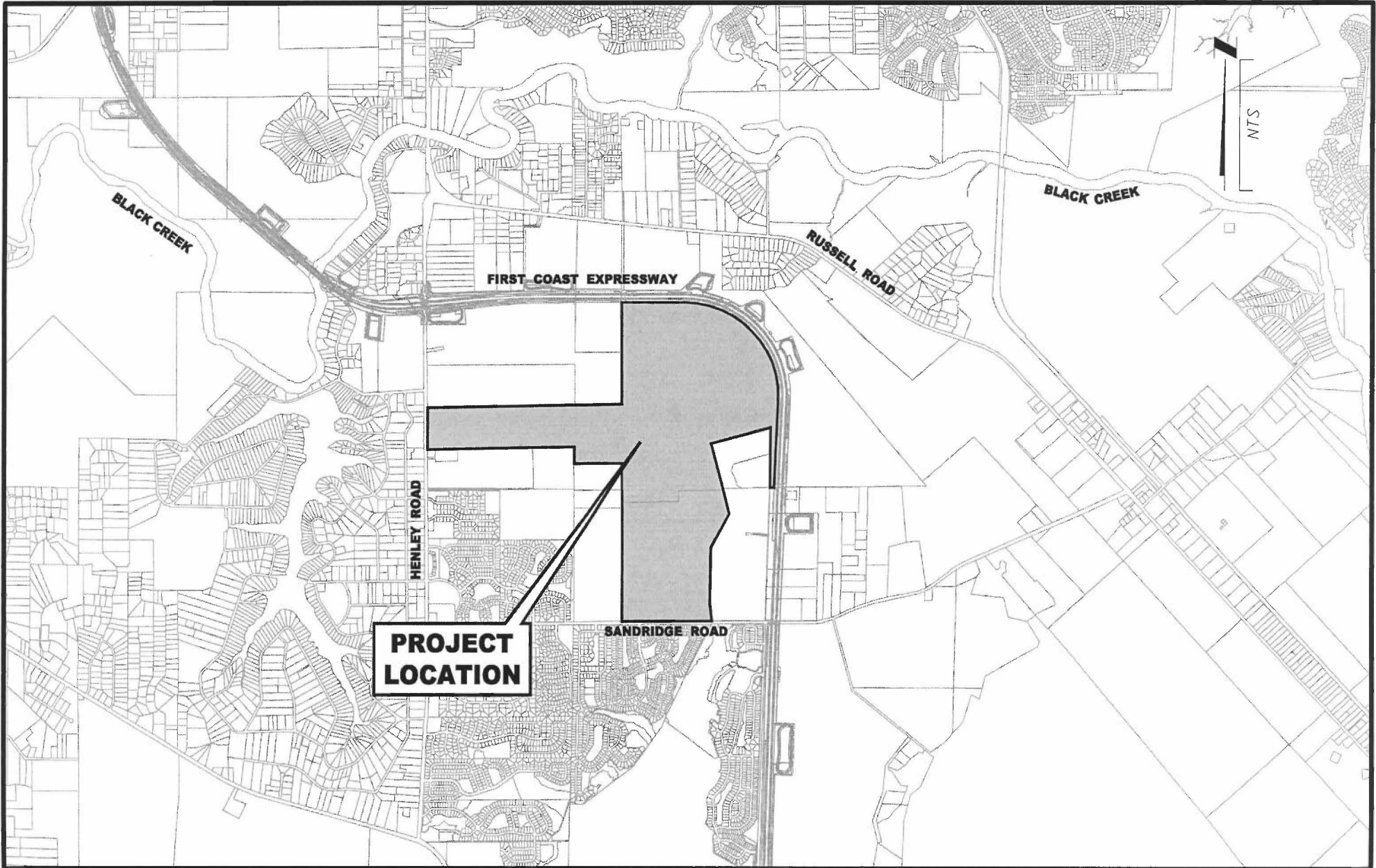
PLATE 5C

## **Exhibit “B”**

Series 2022 Note Assessments in the estimated amount of \$10,125,000 is proposed to be levied over the area as described below designating the boundary of Future Areas:

Boundary of the Creekview Community Development District:





**ETM**

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**LOCATION MAP**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

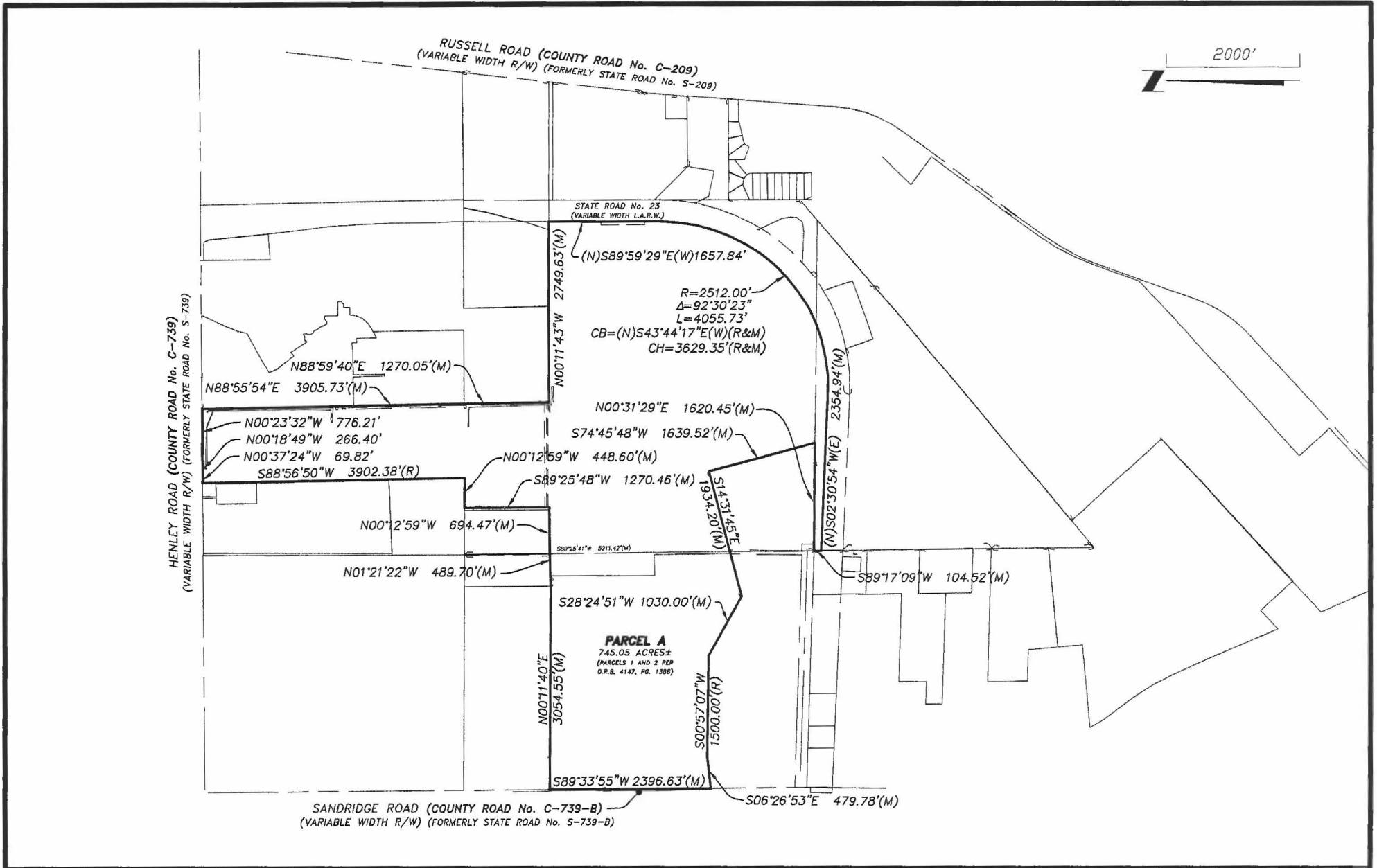
**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

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DATE: NOVEMBER 2021

PLATE 1



**ETM**  
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**DISTRICT BOUNDARY**  
**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**  
**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07  
 DRAWN BY: MAJ  
 DATE: NOVEMBER 2021  
 DRAWING NO. PLATE 2

SURVEYOR'S DESCRIPTION

PARCEL A:

A portion of Sections 14, 15, 16 and 22, Township 5 South, Range 25 East, Clay County, Florida, being all of Parcels 1 and 2, as described and recorded in Official Records Book 4147, page 1386, of the Public Records of said county, be more particularly described as follows:

For a Point of Beginning, commence at the Southeast corner of said Section 15; thence North 00°31'29" East, along the Easterly line of said Section 15, a distance of 1620.45 feet to an angle point in the Southerly boundary line of said Parcel 2, of Official Records Book 4147, page 1386; thence South 74°45'48" West, departing said Easterly line and along said Southerly boundary line, 1639.52 feet to a point lying on the Easterly line of Exception Parcel A, as described and recorded in Official Records Book 1598, page 1299, of said Public Records; thence South 14°31'45" East, along said Easterly line and along the Easterly line of Exception Parcel C, as described and recorded in said Official Records Book 1598, page 1299, a distance of 1934.20 feet; thence Southerly continuing along said Easterly line of Exception Parcel C the following 3 courses: Course 1, thence South 28°24'51" West, 1030.00 feet; Course 2, thence South 00°57'07" West, 1500.00 feet; Course 3, thence South 06°26'53" East, 479.78 feet to the Southeasterly corner thereof, said corner lying on the Northerly right of way line of Sandridge Road (County Road No. C-739-B) (formerly State Road No. S-739-B), a variable width right of way as presently established; thence South 89°33'55" West, along said Northerly right of way line, 2396.63 feet to the Southeasterly corner of those lands described and recorded in Official Records Book 1421, page 1951, of said Public Records; thence North 00°11'40" East, departing said Northerly right of way line and along the Easterly line of said Official Records Book 1421, page 1951, a distance of 3054.55 feet to the Northeasterly corner thereof, said corner also being the Southeasterly corner of those lands described and recorded in Official Records Book 2061, page 1775, of said Public Records; thence North 01°21'22" West, along the Easterly line of said Official Records Book 2061, page 1775, a distance of 489.70 feet to the Northeasterly corner thereof, said corner also being the Southeasterly corner of Parcel 1, as described and recorded in Official Records Book 1486, page 381, of said Public Records; thence North 00°12'59" West, along the Easterly line of last said Parcel 1 and along the Easterly line of those lands described and recorded in Official Records Book 1711, page 652, of said Public Records, 694.47 feet to a point lying on said Southerly boundary line of Parcel 2, of Official Records Book 4147, page 1386; thence South 89°25'48" West, along said Southerly boundary line of Parcel 2, a distance of 1270.46 feet to a point lying on the Easterly line of Parcel "A" as described and recorded in Official Records Book 4173, page 490, of said Public Records; thence North 00°12'59" West, along said Easterly line, 448.60 feet to the Northeasterly corner thereof; thence South 88°56'50" West, along the Northerly line of said Parcel "A", and along the Northerly lines of those lands described and recorded in Official Records Book 4173, page 493 (Parcel "B"), and Official Records Book 4178, page 1821, all of said Public Records, a distance of 3902.38 feet to its intersection with the Easterly right of way line of Henley Road (County Road No. C-739) (formerly State Road No. S-739), a variable width right of way as presently established; thence Northerly along said Easterly right of way line the following 3 courses: Course 1, thence North 00°37'24" West, departing last said Northerly line, 69.82 feet; Course 2, thence North 00°18'49" West, 266.40 feet; Course 3, thence North 00°23'32" West, 776.21 feet to the Southwesterly corner of those lands described and recorded in Official Records Book 4167, page 1057, of said Public Records; thence North 88°55'54" East, departing said Easterly right of way line, along the Southerly line of said Official Records Book 4167, page 1057, and along the Southerly line of those lands described and recorded in Official Records Book 2673, page 522, of said Public Records, a distance of 3905.73 feet to the Southeasterly corner thereof, said corner also being the Southwesterly corner of those lands described and recorded in Official Records Book 2374, page 885, of said Public Records; thence North 88°59'40" East, along the Southerly line of said Official Records Book 2374, page 885, a distance of 1270.05 feet to the Southeasterly corner thereof; thence North 00°11'43" West, along the Easterly line of said Official Records Book 2374, page 885, and along the Easterly lines of those lands described and recorded in Official Records Book 2374, page 892, and Official Records Book 2859, page 403, all of said Public Records, 2749.63 feet to a point lying on the boundary line of State Road No. 23, Parcel 114, Part "A", a variable width limited access right of way as described and recorded in Official Records Book 4085, page 409, of said Public Records; thence Southeasterly along said boundary line of State Road No. 23 the following 3 courses: Course 1, thence South 89°59'29" East, departing said Easterly line of Official Records Book 2859, page 403, a distance of 1657.84 feet to the point of curvature of a curve concave Southwesterly having a radius of 2512.00 feet; Course 2, thence Southeasterly along the arc of said curve, through a central angle of 92°30'23", an arc length of 4055.73 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 43°44'17" East, 3629.35 feet; Course 3, thence South 02°30'54" West, 2354.94 feet to the Westerly corner of the Southerly terminus of said Parcel 114, Part "A", said corner lying on the Southerly line of said Section 14; thence South 89°17'09" West, along said Southerly line, 104.52 feet to the Point of Beginning.

Containing 745.05 acres, more or less.



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**DISTRICT LEGAL DESCRIPTION**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

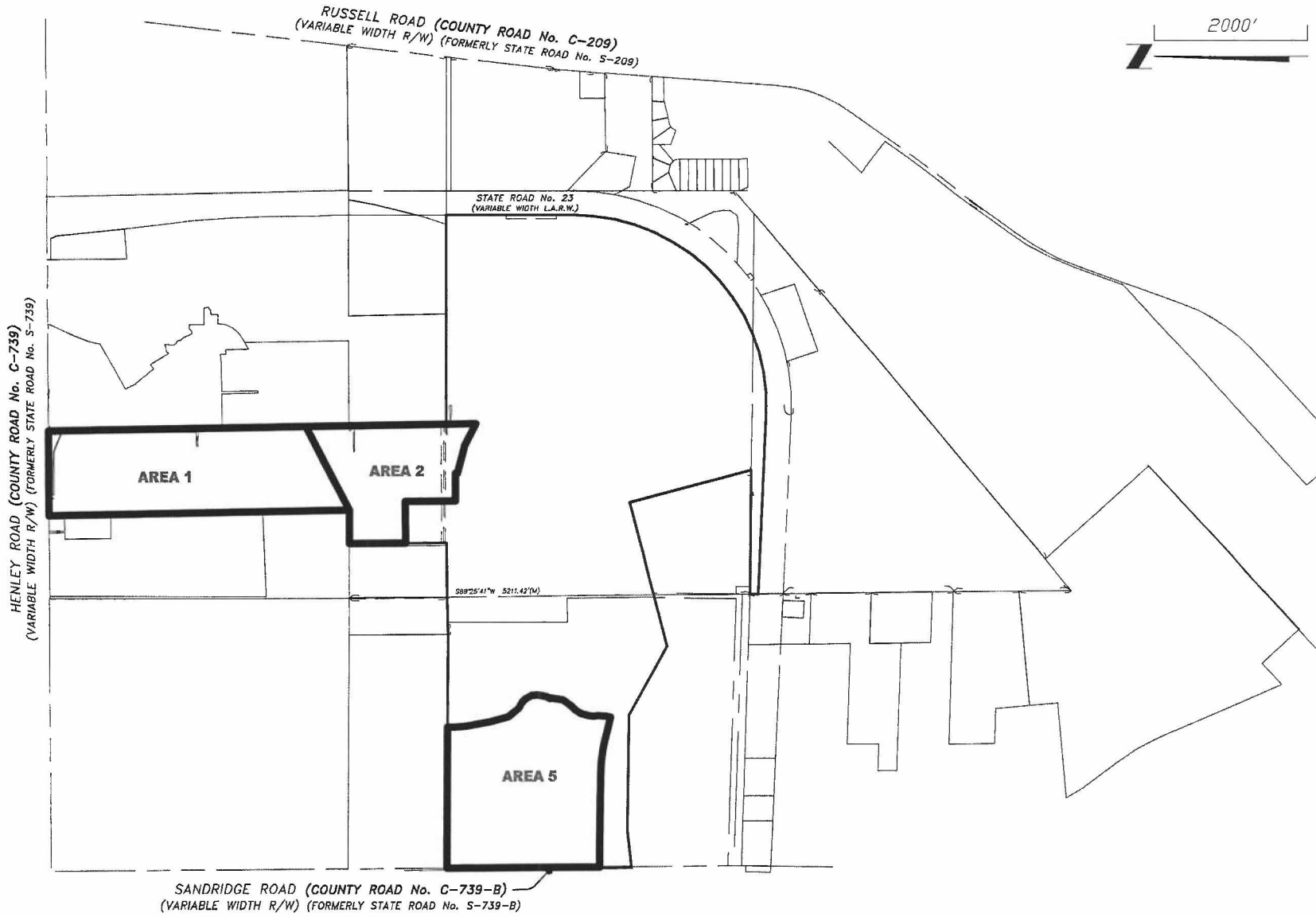
ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 3

**LESS AND EXCEPT** the boundary of Areas 1, 2 and 5:



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**ASSESSMENT AREAS FOR  
 AREAS 1, 2 AND 5  
 CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
 CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07
DRAWN BY: MAJ
DATE: NOVEMBER 2021
DRAWING NO. PLATE 4

T:\2017\17-115\17-115-07\LandDev\Design\Plots\Exhibits\ASSESSMENT AREAS\Plate 4 ASSESSMENT PLATS\AREAS1,2,AR0215.dwg: 04 AM, BY: Mark Jeter



T:\2017\17-115\17-115-07\LandDev\Design\Plots\Exhibits\ASSESSMENT AREAS\Plate 5 ASSESSMENT AREAS.dwg 9:03 AM, BY: Mark Jeter

A PORTION OF SECTIONS 15 AND 16, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE PLAT OF VILLAGE PARK UNIT 1A-1B, AS RECORDED IN PLAT BOOK 63, PAGES 28 THROUGH 38, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE NORTH 88°55'54" EAST, ALONG THE SOUTHERLY OF SAID PLAT OF VILLAGE PARK UNIT 1A-1B AND THE EASTERLY PROLONGATION THEREOF, 3905.73 FEET, TO THE SOUTHWESTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2374, PAGE 885, OF SAID PUBLIC RECORDS; THENCE NORTH 88°59'40" EAST, ALONG THE SOUTHERLY LINE LAST SAID LANDS, 1270.05 FEET; THENCE SOUTH 00°14'05" EAST, 5.37 FEET; THENCE NORTH 89°48'06" EAST, 382.74 FEET; THENCE SOUTH 26°11'53" WEST, 293.68 FEET; THENCE SOUTH 14°52'38" WEST, 374.78 FEET; THENCE SOUTH 89°45'55" WEST, 25.30 FEET; THENCE SOUTH 00°14'05" EAST, 370.80 FEET; THENCE SOUTH 89°25'48" WEST, 657.75 FEET; THENCE SOUTH 00°34'12" EAST, 569.79 FEET, TO THE SOUTHERLY LINE OF THOSE LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4147, PAGE 1386, OF SAID PUBLIC RECORDS; THENCE SOUTH 89°25'48" WEST, ALONG LAST SAID LINE, 745.04 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESIGNATED PARCEL "A", DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4173, PAGE 490, OF SAID PUBLIC RECORDS; THENCE NORTH 00°12'59" WEST, ALONG LAST SAID LINE, 448.60 FEET, TO THE NORTHERLY LINE OF LAST SAID LANDS; THENCE SOUTH 88°56'50" WEST, ALONG LAST SAID LINE AND ALONG THE NORTHERLY LINE THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4173, PAGE 493 AND OFFICIAL RECORDS BOOK 4178, PAGE 1821, OF SAID PUBLIC RECORDS, 3902.38 FEET, TO THE EASTERLY RIGHT OF WAY LINE OF HENLEY ROAD (COUNTY ROAD NO. 739) (FORMERLY STATE ROAD NO. 739), A VARIABLE WIDTH RIGHT-OF-WAY NOW ESTABLISHED; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 00°37'24" WEST, 69.82 FEET; COURSE NO. 2: NORTH 00°18'49" WEST, 266.40 FEET; COURSE NO. 3: NORTH 00°23'32" WEST, 776.21 FEET, TO THE POINT OF BEGINNING, TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET, TO THE POINT OF BEGINNING, THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 92.31 FEET; THENCE SOUTH 63°59'53" EAST, 145.48 FEET; THENCE NORTH 75°51'34" EAST, 203.94 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 174.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°03'07" WEST, 174.55 FEET; THENCE SOUTH 80°20'16" EAST, 61.37 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 770.00 FEET, AN ARC DISTANCE OF 153.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°38'42" EAST, 153.08 FEET; THENCE NORTH 75°35'37" EAST, 226.70 FEET; THENCE SOUTH 49°46'59" EAST, 239.21 FEET; THENCE SOUTH 87°07'58" EAST, 344.42 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2170.00 FEET, AN ARC DISTANCE OF 652.32 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°34'37" WEST, 649.86 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°57'54" WEST, 912.89 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2030.00 FEET, AN ARC DISTANCE OF 49.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 00°16'03" WEST, 49.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°25'49" EAST, 224.17 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°34'03" WEST, 42.42 FEET, TO THE POINT OF TANGENCY OF SAID CURVE AND THE NORTHERLY RIGHT OF WAY LINE OF SANDRIDGE ROAD, A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED; THENCE SOUTH 89°33'55" WEST, ALONG LAST SAID LINE, 880.74 FEET; THENCE NORTH 00°22'13" WEST, 260.44 FEET; THENCE SOUTH 89°37'47" WEST, 93.04 FEET; THENCE NORTH 00°22'13" WEST, 160.51 FEET; THENCE NORTH 67°26'45" WEST, 59.85 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 24.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 57°48'31" WEST, 23.09 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°56'12" WEST, 144.90 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 44.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°25'03" WEST, 40.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 01°53'53" WEST, 96.91 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 655.79 FEET, AN ARC DISTANCE OF 143.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 04°23'17" EAST, 143.61 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 50.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 59°12'08" EAST, 44.96 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 208.80 FEET, AN ARC DISTANCE OF 265.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°16'55" EAST, 248.09 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 30.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°31'28" EAST, 29.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 43.61 FEET, AN ARC DISTANCE OF 66.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°07'49" EAST, 60.50 FEET; THENCE NORTH 12°08'08" WEST, 207.55 FEET; THENCE NORTH 21°15'51" WEST, 52.65 FEET; THENCE NORTH 30°16'04" WEST, 111.59 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 779.88 FEET, AN ARC DISTANCE OF 137.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°46'10" EAST, 136.95 FEET; THENCE NORTH 20°11'36" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 839.88 FEET, AN ARC DISTANCE OF 7.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 70°04'22" EAST, 7.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND



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**ASSESSMENT AREAS LEGAL DESCRIPTION  
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**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5A

DISTANCE OF NORTH 27°09'43" EAST, 34.21 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°00'54" WEST, 104.56 FEET; THENCE SOUTH 70°09'33" WEST, 84.44 FEET; THENCE SOUTH 64°10'36" WEST, 112.71 FEET; THENCE SOUTH 55°33'23" WEST, 168.79 FEET; THENCE SOUTH 47°02'08" WEST, 112.65 FEET; THENCE SOUTH 42°36'51" WEST, 84.75 FEET; THENCE NORTH 52°53'05" WEST, 103.07 FEET; THENCE SOUTH 37°06'55" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 80°38'55" WEST, 36.25 FEET; THENCE NORTH 55°49'04" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1159.88 FEET, AN ARC DISTANCE OF 5.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°19'06" EAST, 5.52 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°12'54" WEST, 34.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 52°53'05" WEST, 55.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 50.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 58°14'45" WEST, 50.45 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1289.88 FEET, AN ARC DISTANCE OF 150.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°13'42" WEST, 150.51 FEET; THENCE NORTH 89°47'23" WEST, 188.16 FEET, TO AFORESAID EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951; THENCE NORTH 00°11'40" EAST, ALONG LAST SAID LINE, 465.13 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET, THENCE CONTINUE SOUTH 00°11'40" WEST, CONTINUING ALONG LAST SAID LINE, 465.13 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 89°47'23" EAST, 188.16 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1289.88 FEET, AN ARC DISTANCE OF 150.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°13'42" EAST, 150.51 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 50.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 58°14'45" EAST, 50.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 52°53'05" EAST, 55.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°12'54" EAST, 34.53 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1159.88 FEET, AN ARC DISTANCE OF 5.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 34°19'06" WEST, 5.52 FEET; THENCE SOUTH 55°49'04" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°38'55" EAST, 36.25 FEET; THENCE NORTH 37°06'55" EAST, 60.00 FEET; THENCE SOUTH 52°53'05" EAST, 103.07 FEET; THENCE NORTH 42°36'51" EAST, 84.75 FEET; THENCE NORTH 47°02'08" EAST, 112.65 FEET; THENCE NORTH 55°33'23" EAST, 168.79 FEET; THENCE NORTH 64°10'36" EAST, 112.71 FEET; THENCE NORTH 70°09'33" EAST, 84.44 FEET; THENCE SOUTH 16°00'54" EAST, 104.56 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°09'43" WEST, 34.21 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 839.88 FEET, AN ARC DISTANCE OF 7.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 70°04'22" WEST, 7.80 FEET; THENCE SOUTH 20°11'36" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 779.88 FEET, AN ARC DISTANCE OF 137.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°46'10" WEST, 136.95 FEET; THENCE SOUTH 30°16'04" EAST, 111.59 FEET; THENCE SOUTH 21°15'51" EAST, 52.65 FEET; THENCE SOUTH 12°08'08" EAST, 207.55 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 43.61 FEET, AN ARC DISTANCE OF 66.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28°07'49" WEST, 60.50 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 30.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°31'28" WEST, 29.93 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 208.80 FEET, AN ARC DISTANCE OF 265.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°16'55" WEST, 248.09 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 50.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°12'08" WEST, 44.96 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 655.79 FEET, AN ARC DISTANCE OF 143.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 04°23'17" WEST, 143.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 01°53'53" EAST, 96.91 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 44.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°25'03" EAST, 40.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°56'12" EAST, 144.90 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 24.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 57°48'31" EAST, 23.09 FEE; THENCE SOUTH 67°26'45" EAST, 59.85 FEET; THENCE SOUTH 00°22'13" EAST, 160.51 FEET; THENCE NORTH 89°37'47" EAST, 93.04 FEET; THENCE SOUTH 00°22'13" EAST, 260.44 FEET, THE NORTHERLY RIGHT OF WAY LINE OF SANDRIDGE ROAD, A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED; THENCE SOUTH 89°33'55" WEST, ALONG LAST SAID LINE, 1076.37 FEET, TO AFORESAID EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951; THENCE NORTH 00°11'40" EAST, 1199.94 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:



VISION - EXPERIENCE - RESULTS  
ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258  
TEL: (904) 542-8990, FAX: (904) 646-9485  
REG - 2584 LC - 0000316

**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5B

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET; THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 92.31 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 39°10'07" EAST, 238.60 FEET; THENCE SOUTH 80°20'16" EAST, 155.57 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 174.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°03'07" EAST, 174.55 FEET; THENCE SOUTH 75°51'34" WEST, 203.94 FEET; THENCE NORTH 63°59'53" WEST, 145.48 FEET, TO THE POINT OF BEGINNING. TOGETHER WITH:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 89°25'27" EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 1270.22 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 1775, OF THE PUBLIC RECORDS OF SAID CLAY COUNTY; THENCE SOUTH 01°21'22" EAST, ALONG LAST SAID LINE, 489.70 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1421, PAGE 1951, OF SAID PUBLIC RECORDS; THENCE SOUTH 00°11'40" WEST, ALONG LAST SAID LINE, 1389.46 FEET; THENCE NORTH 74°26'32" EAST, 945.75 FEET; THENCE NORTH 39°10'07" EAST, 330.90 FEET; THENCE SOUTH 80°20'16" EAST, 216.94 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 80°20'16" EAST, 165.52 FEET; THENCE SOUTH 49°46'59" EAST, 104.00 FEET; THENCE SOUTH 75°35'37" WEST, 226.70 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 770.00 FEET, AN ARC DISTANCE OF 153.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°38'42" WEST, 153.08 FEET, TO THE POINT OF BEGINNING.

CONTAINING 231.38 ACRES, MORE OR LESS.



VISION - EXPERIENCE - RESULTS  
ENGLAND - THIMS & MILLER, INC.

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**ASSESSMENT AREAS LEGAL DESCRIPTION  
FOR AREAS 1, 2 AND 5  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**CLAY COUNTY, FLORIDA**

ETM NO. 17-115-07

DRAWN BY: MAJ

DATE: NOVEMBER 2021

PLATE 5C



# **CREEKVIEW**

## **COMMUNITY DEVELOPMENT DISTRICT**

**6**

## RESOLUTION 2022-12

**A RESOLUTION OF CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2021-31 BY AUTHORIZING THE ISSUANCE OF ITS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (AREAS 1, 2 AND 5 PROJECTS) AND SPECIAL ASSESSMENT REVENUE NOTES, SERIES 2022 (MASTER INFRASTRUCTURE PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$37,000,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIR OR VICE CHAIR OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH SERIES 2022 OBLIGATIONS TO FMSBONDS, INC. BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE CONTRACT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF FIRST AND SECOND SUPPLEMENTAL TRUST INDENTURES; APPOINTING U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH SERIES 2022 OBLIGATIONS; MAKING CERTAIN FINDINGS; APPROVING FORMS OF SAID SERIES 2022 OBLIGATIONS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF THE DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID SERIES 2022 OBLIGATIONS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID SERIES 2022 OBLIGATIONS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Creekview Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 2021-20 of Clay County, Florida (the “Ordinance”), for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District is authorized by Section 190.016(8) of the Act and the Ordinance to issue its revenue bonds for the purpose of acquiring and constructing assessable improvements, all as provided in the Act and the Ordinance; and

**WHEREAS**, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

**WHEREAS**, the District pursuant to its Resolution 2021-31 (the “First Bond Resolution”) authorized the issuance of its not exceeding \$115,325,000 principal amount of its special assessment revenue bonds (the “Bonds”) in separate series for the purposes set forth in said First Bond Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Bond Resolution; and

**WHEREAS**, the Bonds were validated by the Circuit Court of the Fourth Judicial Circuit of the State of Florida in and for Clay County, Florida in a final judgment rendered on October 4, 2021 and the appeal period from such final judgment has expired with no appeal being taken; and

**WHEREAS**, the District has not previously issued any of the Bonds; and

**WHEREAS**, the District now desires to supplement the First Bond Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the “Series 2022 Bonds”) in a principal amount not exceeding \$25,000,000 and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the “Series 2022 Notes” and collectively with the Series 2022 Bonds, the “Series 2022 Obligations”) in a principal amount not exceeding \$12,000,000, to approve the forms of Supplemental Indentures (hereinafter defined) with respect thereto and to provide for various other matters relating to the issuance of the Series 2022 Obligations; and

**WHEREAS**, the Board of Supervisors of the District (the “Board”) has received from FMSbonds, Inc. (the “Underwriter”) a proposal in the form of a Bond Purchase Contract (the “Contract”) for the purchase of the Series 2022 Obligations and the Board has determined that acceptance of such proposal and the sale of the Series 2022 Obligations to the Underwriter is in the best interest of the District for the reasons hereafter indicated;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**, as follows:

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

**SECTION 2. Authorization.** (a) There is hereby authorized to be issued the Series 2022 Bonds in a principal amount not exceeding \$25,000,000. The Series 2022 Bonds shall be issued under and secured by the Master Trust Indenture in substantially the form approved by the First Bond Resolution (the “Master Indenture”) as supplemented by a First Supplemental Trust

Indenture (the “First Supplemental Indenture”) both by and between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”).

(b) There is hereby authorized to be issued the Series 2022 Notes in a principal amount not exceeding \$12,000,000. The Series 2022 Notes shall be issued under and secured by the Master Indenture as supplemented by a Second Supplemental Trust Indenture (the “Second Supplemental Indenture”; the First Supplemental Indenture and the Second Supplemental Indenture collectively the “Supplemental Indentures”) by and between the District and the Trustee.

**SECTION 3. Approval of Supplemental Indentures.** The Supplemental Indentures are hereby approved in substantially the forms set forth as part of **Exhibits A-1** and **A-3** hereto and the Chairperson or the Vice Chairperson of the Board are hereby authorized and directed to execute and deliver such Supplemental Indentures on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairperson or the Vice Chairperson executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby appointed to serve as Trustee, Bond Registrar and Paying Agent under such Supplemental Indentures.

**SECTION 4. Negotiated Sale.** The Board hereby determines that a negotiated sale of the Series 2022 Obligations to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District’s ability to issue and deliver the Series 2022 Obligations at presently favorable interest rates, and because the nature of the security for the Series 2022 Obligations and the sources of payment of debt service on the Series 2022 Obligations require the participation of an underwriter in structuring the bond issue.

**SECTION 5. Contract Approved.** The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chairperson or Vice Chairperson of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chairperson or Vice Chairperson; provided that (i) the aggregate principal amount of the Series 2022 Obligations shall not exceed \$37,000,000; (ii) the arbitrage yield on each series of the Series 2022 Obligations will not exceed four and one half percent (4.5%); (iii) the Underwriter’s discount shall not exceed two percent (2.0%) of the principal amount of the Series 2022 Obligations; (iv) if the Series 2022 Obligations are subject to optional redemption, which determination will be made on or before the sale date of the Series 2022 Obligations, the first optional call date and the redemption price shall be as set forth in the Contract; and (v) the final maturity of the Series 2022 Obligations shall be no later than the maximum maturity allowed under applicable Florida law.

**SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum.** The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the “Preliminary Limited Offering Memorandum”) and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the Series 2022 Obligations. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications

and changes to the Preliminary Limited Offering Memorandum, the Chairperson or Vice Chairperson is hereby authorized to approve such insertions, changes and modifications, and, the Chairperson or Vice Chairperson is hereby authorized to deem the Preliminary Limited Offering Memorandum “final” within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved and the Chairperson or Vice Chairperson is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2022 Obligations and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Series 2022 Obligations. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chairperson or Vice Chairperson as necessary to conform to the details of the Series 2022 Obligations and such other insertions, modifications and changes as may be approved by the Chairperson or Vice Chairperson. The execution and delivery of the Limited Offering Memorandum by the Chairperson or Vice Chairperson shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2022 Obligations.

**SECTION 7. Form of Series 2022 Obligations.** The Series 2022 Obligations shall be in substantially the forms as set forth in the exhibits to the Supplemental Indentures, with such additions, deletions and other changes thereto as the officials of the Board executing the Series 2022 Obligations shall approve, such approval to be conclusively evidenced by the execution of the Series 2022 Obligations (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the Series 2022 Obligations.

**SECTION 8. Continuing Disclosure Agreement.** The form and content of the Continuing Disclosure Agreement (the “Disclosure Document”) relating to the Series 2022 Obligations attached hereto as **Exhibit D** is hereby approved. Wrathell Hunt & Associates., LLC is hereby approved as the Dissemination Agent under the Disclosure Document. The Chairperson or Vice Chairperson and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

**SECTION 9. Application of Series 2021 Obligations Proceeds.** Proceeds of the Series 2022 Obligations, shall be applied as provided in the respective Supplemental Indentures.

**SECTION 10. Open Meetings.** It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Series 2022 Obligations, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

**SECTION 11. Other Actions.** The Chairperson, the Vice Chairperson, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the “District Officers”), Akerman LLP, as Bond Counsel, KE Law Group, PLLC, the District’s General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2022 Obligations and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Supplemental Indentures, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

**SECTION 12. Other Agreements and Reports.** The District hereby authorizes and approves the execution and delivery by the District Officers of such completion agreements, acquisition agreements, assessment true-up agreements, collateral assignments of contract rights and other agreements and instruments, between the District and the owners or developers of lands within the District as shall be necessary or desirable in connection with the issuance and delivery of the Series 2022 Obligations and the consummation of all transactions in connection therewith. Such agreements shall be in substantially the form presented to this meeting or on file with the Secretary, or subsequently prepared and approved by District Counsel, with such changes therein as shall be approved by the District Officers executing or accepting delivery of the same, with such execution or acceptance to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein. The District further hereby authorizes and approves preparation, revision and approval by the District Officers, District Engineer, District Manager and Counsel to the District of such engineering, assessment and other reports and supplements thereto as shall be necessary or desirable in connection with the marketing, sale, issuance and delivery of the Series 2022 Obligations and the consummation of all transactions in connection therewith.

**SECTION 13. Approval of Prior Actions.** All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Series 2022 Obligations are hereby approved, confirmed and ratified.

**SECTION 14. Inconsistent Resolutions and Motions.** All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

**SECTION 15. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**SECTION 16. Effective Date.** This Resolution shall become effective immediately upon its adoption.

ADOPTED this 27<sup>th</sup> day of January, 2022.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chair

[SEAL]  
Attest:

By: \_\_\_\_\_  
Secretary

- Exhibits  
A-1 First Supplemental Indenture  
A-2 Second Supplemental Indenture  
B-Bond Purchase Contract  
C-Preliminary Limited Offering Memorandum  
D-Disclosure Document

A-1 First Supplemental Indenture



**FIRST SUPPLEMENTAL TRUST INDENTURE**  
**BETWEEN**  
**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**  
**AND**  
**U.S. BANK NATIONAL ASSOCIATION**  
**AS TRUSTEE**

**Dated as of February 1, 2022**

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of the First Supplemental Trust Indenture.

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## **FIRST SUPPLEMENTAL TRUST INDENTURE**

**THIS FIRST SUPPLEMENTAL TRUST INDENTURE** (the “First Supplemental Indenture”) dated as of February 1, 2022, from **CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT** (the “District”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, to **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association duly organized and existing under the laws of the United States of America authorized to accept and execute trusts of the character herein set out within the State of Florida (said bank association and any bank or trust company becoming successor trustee under this First Supplemental Indenture being hereinafter referred to as the “Trustee”). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

**WHEREAS**, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 2021-20 of Clay County, Florida (the “Ordinance”), for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District is authorized by Section 190.016(8) of the Act and the Ordinance to issue its revenue bonds for the purpose of acquiring and constructing assessable improvements, all as provided in the Act and the Ordinance; and

**WHEREAS**, the District is entering into a Master Trust Indenture dated as of February 1, 2022 (the “Master Indenture”), with the Trustee to secure the issuance of its Creekview Community Development District Special Assessment Revenue Bonds (the “Bonds”), issuable in one or more Series from time to time; and

**WHEREAS**, pursuant to Resolution 2021-31 adopted by the Board on August 27, 2021 (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$115,325,000 Creekview Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

**WHEREAS**, the Bonds were validated by the Circuit Court of the Fourth Judicial Circuit of the State of Florida in and for Clay County, Florida in a final judgment rendered on October 4, 2021 and the appeal period from such final judgment has expired with no appeal being taken; and

**WHEREAS**, the Board has duly adopted Resolutions 2021-30 and 2022-04 pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the District’s Capital Improvement Program (“CIP”), defining the portion of the Cost of the Capital Improvement Program to be financed with the proceeds of the Bonds, including the Series 2022 Bonds (such portion of the CIP to be financed with the Series 2022 Bonds, hereinafter the “Phase 1 Project”) with respect to which Series 2022 Assessments (hereinafter defined) will be imposed and the manner in which such Series 2022 Assessments shall be levied against such

benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Series 2022 Assessments may be heard as to the propriety and advisability of undertaking the Capital Improvement Program, including the Phase 1 Project, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Capital Improvement Program, including the Phase 1 Project, and stating the intent of the District to issue the Series 2022 Bonds (as herein defined) secured by such Series 2022 Assessments to finance the costs of the acquisition and construction of the Phase 1 Project and the Board of the District has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the maximum lien for the Series 2022 Assessments and the benefited property (collectively the “Assessment Resolution”); and

**WHEREAS**, pursuant to the Bond Resolution, as supplemented by District Resolution 2022-\_\_ adopted by the Board on January 27, 2022 (the “Series Bond Resolution”) the District has authorized the issuance, sale and delivery of its \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the “Series 2022 Bonds”) as a Series of Bonds under the Master Indenture and authorized the execution and delivery of this First Supplemental Indenture (collectively with the Master Indenture, the “Indenture”) to secure the issuance of the Series 2022 Bonds and to set forth the terms of the Series 2022 Bonds; and

**WHEREAS**, the District will apply the proceeds of the Series 2022 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project, which Phase 1 Project is further described in **Exhibit C** hereto; (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds; and (iv) fund the 2022 Reserve Account as herein provided; and

**WHEREAS**, the execution and delivery of the Series 2022 Bonds and of this First Supplemental Indenture have been duly authorized by the Board and all things necessary to make the Series 2022 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this First Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the 2022 Pledged Revenues (as hereinafter defined) have been done.

**NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST SUPPLEMENTAL TRUST INDENTURE WITNESSETH:**

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2022 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2022 Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this First Supplemental Indenture and in the Series 2022 Bonds: (a) has executed and delivered this First Supplemental Indenture and (b) does hereby, grant, bargain, sell, convey, transfer, assign and

pledge unto the Trustee, and unto its successors in interest the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions hereof pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture and herein, all revenues derived by the District from the Series 2022 Assessments levied and imposed pursuant to the Assessment Proceedings as the same may be amended from time to time and all amounts in the Funds and Accounts (except for the 2022 Rebate Account and the 2022 Costs of Issuance Account) established hereby (collectively the “2022 Pledged Revenues”) which shall comprise the Pledged Revenues securing only the Series 2022 Bonds;

**TO HAVE AND TO HOLD** all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in trust and to it and its assigns forever;

**IN TRUST NEVERTHELESS**, except as in each such case may otherwise be provided in the Master Indenture and herein, upon the terms and trusts in the Master Indenture and herein set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2022 Bonds issued or to be issued under and secured by this First Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any Series 2022 Bond over any other Series 2022 Bond by reason of priority in their issue, sale or execution;

**PROVIDED HOWEVER**, that if the District, its successors or assigns, shall well and duly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2022 Bonds or any Series 2022 Bond secured and Outstanding under this First Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2022 Bonds and this First Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this First Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provision of the Master Indenture and this First Supplemental Indenture, then upon such final payments, this First Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2022 Bonds or any Series 2022 Bond of a particular maturity, otherwise this First Supplemental Indenture shall remain in full force and effect;

**THIS FIRST SUPPLEMENTAL INDENTURE FURTHER WITNESSETH**, and it is expressly declared, that all Series 2022 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this First Supplemental Indenture), including this First Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2022 Bonds, as follows:

## **ARTICLE I DEFINITIONS**

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

“Acquisition Agreement” shall mean any document, including any and all amendments thereto, pursuant to which the Developer conveys to the District any portion of the Phase 1 Project.

“Amortization Installments” shall mean the moneys required to be deposited in the Sinking Fund Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds.

“Assessment Interest” shall mean the interest on Series 2022 Assessments received by the District which is pledged to the Series 2022 Bonds, other than Delinquent Assessment Interest.

“Assessment Principal” shall mean the principal amount of Series 2022 Assessments received by the District which are pledged to the Series 2022 Bonds, other than Delinquent Assessment Principal and Prepayment Principal.

“Assessment Proceedings” shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2022 Assessments, including the Assessment Resolution and any supplemental proceedings undertaken by the District with respect to the Series 2022 Assessments.

“Authorized Denomination” shall mean, with respect to the Series 2022 Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof, provided, however, if any initial Beneficial Owner of Series 2022 Bonds does not purchase at least \$100,000 of the Series 2022 Bonds at the time of initial delivery of the Series 2022 Bonds, such Beneficial Owner must execute and deliver to the District and the Underwriter on the date of delivery of the Series 2022 Bonds the investor letter in the form satisfactory to the District or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Beneficial Owner” shall mean the owners from time to time of the Series 2022 Bonds for federal income tax purposes.

“Bond Depository” shall mean the securities depository existing from time to time under Section 201 hereof.

“Bond Participants” shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2022 Bonds as securities depository.

“Capital Improvement Program” or “CIP” shall mean the improvement program described in the Creekview Community Development District Capital Improvement Plan, dated August 26, 2021 and prepared by England-Thims & Miller, Inc, as District Engineer, and adopted by the District, setting forth the public infrastructure improvements to be constructed by the District, as supplemented by the Creekview Community Development District First Supplemental Engineer’s Report to the Capital Improvement Plan (Areas 1, 2 and 5 and APF Road-Phase 1), dated \_\_\_\_\_, 2022, as may be further amended and supplemented from time to time with the approval of the District.

“Collateral Assignment” shall mean the Collateral Assignment and Assumption of Development Rights related to the Phase 1 Project and dated the initial delivery date of the Series 2022 Bonds, between the District and the Developer, as amended from time to time.

“Completion Agreement” shall mean the Completion Agreement by and between the Developer and the District the initial delivery date of the Series 2022 Bonds.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement dated the date of issuance and delivery of the Series 2022 Bonds, among the District and the Developer and joined in by the Trustee and Dissemination Agent (as defined therein), as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Delinquent Assessment Interest” shall mean Assessment Interest deposited with the Trustee after the date on which such Assessment Interest has become due and payable in accordance with applicable law or proceedings of the District.

“Delinquent Assessment Principal” shall mean Assessment Principal deposited with the Trustee after the date on which such Assessment Principal has become due and payable in accordance with applicable law or proceedings of the District.

“Developer” shall mean Creekview GP, LLC, a [Delaware] limited liability company.

“DTC” shall mean The Depository Trust Company, New York, New York, and its successors and assigns.

“Fully Absorbed” shall mean the date all of the Series 2022 Assessments are levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon.

“Interest Payment Date” shall mean each May 1 and November 1, commencing May 1, 2022.

“Majority Owners” shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Series 2022 Bonds then Outstanding.

“Nominee” shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Supplemental Indenture.



“Operation and Maintenance Assessments” shall mean non-ad valorem special assessments levied by the District pursuant to the Act and other applicable law on assessable District lands for the operation and maintenance of the Capital Improvement Program and/or the operation and maintenance activities of the District.

“Participating Underwriter” shall have the meaning ascribed to it in the Continuing Disclosure Agreement.

“Prepayment Principal” shall mean the excess amount of Assessment Principal received by the District over the Assessment Principal then due, but shall not include Delinquent Assessment Principal. Prepayment Principal shall not include the proceeds of any refunding bonds.

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1.

“Series 2022 Assessments” shall mean the Special Assessments levied against properties within the District specially benefited by the Phase 1 Project corresponding to debt service on the Series 2022 Bonds and designated as such in the Assessment Proceedings. The Series 2022 Assessments shall not include Operation and Maintenance Assessments or other “special assessments” levied and collected by the District under section 190.022 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the District under Section 190.021(3) of the Act.

“Term Bonds” shall mean the Series 2022 Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments.

“True Up Agreement” shall mean the True-Up Agreement between the District and the Developer, dated the initial delivery date of the Series 2022 Bonds.

“2022 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) of this First Supplemental Indenture.

“2022 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) of this First Supplemental Indenture.

“2022 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) of this First Supplemental Indenture.

“2022 Optional Redemption Account” shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 401(c) of this First Supplemental Indenture.

“2022 Pledged Revenues” shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect

to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under this First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account.

“2022 Prepayment Account” shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 401(c) of this First Supplemental Indenture.

“2022 Rebate Account” shall mean the Account so designated, established pursuant to Section 4.07 of this First Supplemental Indenture.

“2022 Reserve Account” shall mean the Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 401(d) of this First Supplemental Indenture.

“2022 Reserve Account Release Condition #1” shall mean, collectively, the date upon which (i) all parcels subject to the Series 2022 Assessments planned for single-family residential lots are platted as certified in writing by the District Engineer; (ii) all of the platted single-family residential lots subject to the Series 2022 Assessments have closed with homebuilders; and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

“2022 Reserve Account Release Condition #2” shall mean, collectively, (i) satisfaction of 2022 Reserve Account Release Condition #1, (ii) all homes within the Series 2022 Assessment Area have been built, sold and closed with end-users and all of the principal portion of the Series 2022 Special Assessments has been assigned to such single-family residential lots within the Series 2022 Assessment Area, and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

“2022 Reserve Account Requirement” shall mean, with respect to the Series 2022 Bonds, initially, an amount equal to the maximum annual debt service requirement with respect to the Series 2022 Bonds, as determined from time to time on the date of any such calculation. Upon satisfaction of 2022 Reserve Account Release Condition #1, the 2022 Reserve Account Requirement shall be reduced to 50% of the maximum annual debt service requirement of the then Outstanding Series 2022 Bonds. Upon satisfaction of 2022 Reserve Account Release Condition #2, the 2022 Reserve Account Requirement shall be further reduced to 10% of the maximum annual debt service requirement of the then Outstanding Series 2022 Bonds. Satisfaction of 2022 Reserve Account Release Condition #1 or 2022 Reserve Account Release Condition #2 shall be evidenced by a written certificate of the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely. The Debt Service Reserve Requirement for the Series 2022 Bonds shall be re-calculated upon the payment of principal of the Series 2022 Bonds pursuant to extraordinary mandatory redemption (but not upon optional redemption or mandatory redemption to satisfy Amortization Installments). The Debt Service Reserve Requirement is initially \$\_\_\_\_\_.

“2022 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 401(e) of this First Supplemental Indenture.

“2022 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) of this First Supplemental Indenture.

The words “hereof”, “herein”, “hereto”, “hereby”, and “hereunder” (except in the forms of Series 2022 Bonds), refer to the entire Indenture.

Every “request”, “requisition”, “order”, “demand”, “application”, “notice”, “statement”, “certificate”, “consent”, or similar action hereunder by the District shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by a Responsible Officer of the District.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

## **ARTICLE II**

### **AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2022 BONDS**

Section 201. Authorization of Series 2022 Bonds; Book-Entry Only Form. The Series 2022 Bonds are hereby authorized to be issued in the aggregate principal amount of \$\_\_\_\_\_ for the purposes enumerated in the recitals hereto. The Series 2022 Bonds shall be substantially in the form set forth as **Exhibit B** to this First Supplemental Indenture. Each Series 2022 Bond shall bear the designation “2022” and be numbered consecutively from 1 upwards.

The Series 2022 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2022 Bond for each maturity of Series 2022 Bonds. Upon initial issuance, the ownership of such Series 2022 Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of The Depository Trust Company, New York, New York (“DTC”), the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2022 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2022 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2022 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2022 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2022 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each

Series 2022 Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2022 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2022 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2022 Bond, for the purpose of registering transfers with respect to such Series 2022 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2022 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payment shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2022 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2022 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions therein with respect to Record Dates, the words "Cede & Co." in this First Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2022 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2022 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2022 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Beneficial Owners shall designate, in accordance with the provisions hereof and of the Master Indenture.

Section 202. Terms of Series 2022 Bonds. The Series 2022 Bonds shall be issued as \_\_\_\_ ( ) Term Bonds as set forth below and shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

\$ \_\_\_\_\_, \_\_\_\_\_% Term Bond due May 1, 20\_\_

\$ \_\_\_\_\_, \_\_\_\_\_% Term Bond due May 1, 20\_\_

\$ \_\_\_\_\_, \_\_\_\_\_% Term Bond due May 1, 20\_\_

\$ \_\_\_\_\_, \_\_\_\_\_% Term Bond due May 1, 20\_\_

Section 203. Dating; Interest Accrual. Each Series 2022 Bond upon initial issuance shall be dated February \_\_, 2022. Each Series 2022 Bond shall also bear its date of authentication. Each Series 2022 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is

an Interest Payment Date to which interest on such Series 2022 Bond has been paid, in which event such Series 2022 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2022 Bonds, in which event such Series 2022 Bond shall bear interest from its date. Interest on the Series 2022 Bonds shall be due and payable on each May 1 and November 1, commencing May 1, 2022, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2022 Bonds shall be issued in Authorized Denominations.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2022 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2022 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2022 Bonds. In addition to complying with the requirements set forth in Section 3.01 of the Master Indenture in connection with the issuance of the Series 2022 Bonds, all the Series 2022 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Proceedings;
- (b) Executed originals of the Master Indenture and this First Supplemental Indenture;
- (c) A Bond Counsel opinion addressed to the Trustee or with respect to which the Trustee has received a customary reliance letter substantially to the effect that; (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series 2022 Bonds have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable solely from the sources provided therefor in the Indenture; (iii) the interest on the Series 2022 Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series 2022 Bonds and the interest paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes.
- (d) An opinion of Counsel to the District addressed to the Trustee substantially to the effect that; (i) the District has been duly established and validly exists as a community development district under the Act, (ii) the District has good right and lawful authority under the Act to undertake the Phase 1 Project being financed with the proceeds of the Series 2022 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the Phase 1 Project, (iii) all proceedings undertaken by the District with respect to the Series 2022 Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the Series 2022 Assessments, and (v) the Series 2022 Assessments are legal, valid and binding liens upon the property against which such Series 2022

Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(e) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2022 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Indenture;

(f) A certificate or certificates of the District's engineer certifying as to the accuracy of the information set forth in the District engineer's report regarding the Phase 1 Project; and

(g) A certified copy of the final judgment of validation together with a certificate of no appeal.

Delivery to the Trustee of the net proceeds from the issuance of the Series 2022 Bonds shall constitute conclusive proof of the delivery of the items described above to the satisfaction of the District and the Participating Underwriter of the Series 2022 Bonds.

Section 208. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provisions of the Indenture, failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount of Outstanding Series 2022 Bonds, and receipt of indemnity satisfactory to the Trustee shall, or any such Holder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Section.

### **ARTICLE III REDEMPTION AND PURCHASE OF SERIES 2022 BONDS**

The Series 2022 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as **Exhibit A** to this First Supplemental Indenture. Notice of redemption shall be given as provided in Section 8.02 of the Master Indenture.

### **ARTICLE IV DEPOSIT OF SERIES 2022 BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF**

Section 401. Establishment of Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

(i) a 2022 Acquisition and Construction Account and within the 2022 Acquisition and Construction Account, the following subaccounts: "Areas 1&2 Subaccount" and "Area 5 Subaccount"; and

(ii) a 2022 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee a 2022 Sinking Fund Account and a 2022 Interest Account;

(c) There is hereby established within the Bond Redemption Fund a 2022 Prepayment Account and a 2022 Optional Redemption Account;

(d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2022 Reserve Account, which account shall be held for the benefit of all of the Series 2022 Bonds without distinction as to Series 2022 Bonds and without privilege or priority of one Series 2022 Bond over another;

(e) There is hereby established within the Revenue Fund held by the Trustee a 2022 Revenue Account; and

(f) There is hereby established within the Rebate Fund held by the Trustee a 2022 Rebate Account.

Section 402. Use of 2022 Bond Proceeds. Following the Trustee's receipt of the items set forth in Section 3.01 of the Master Indenture and Section 207 hereof, the net proceeds of sale of the Series 2022 Bonds, \$\_\_\_\_\_ (par amount of Series 2022 Bonds less underwriter's discount of \$\_\_\_\_\_ plus/less original issue premium/discount of \$\_\_\_\_\_) shall be delivered to the Trustee by the District and applied as follows:

(a) \$\_\_\_\_\_, representing the initial 2022 Reserve Account Requirement, shall be deposited to the 2022 Reserve Account;

(b) \$\_\_\_\_\_, representing costs of issuance relating to the Series 2022 Bonds, shall be deposited to the credit of the 2022 Costs of Issuance Account;

(c) \$\_\_\_\_\_, shall be deposited to the 2022 Interest Account; and

(d) \$\_\_\_\_\_ of the proceeds of the Series 2022 Bonds remaining after the deposits above shall be deposited to the credit of the 2022 Acquisition and Construction Account of the Acquisition and Construction Fund, of which \$\_\_\_\_\_ shall be deposited to the Areas 1&2 Subaccount and \$\_\_\_\_\_ shall be deposited to the Area 5 Subaccount.. Additional moneys shall be deposited in the Subaccounts of the 2022 Acquisition and Construction Account from the 2022 Debt Service Reserve Account as a result of the satisfaction of 2022 Reserve Account Release Condition #1 or 2022 Reserve Account Release Condition #2.

Section 403. 2022 Acquisition and Construction Account.

(a) Amounts on deposit in the 2022 Acquisition and Construction Account shall be applied to pay the Costs of the Phase 1 Project upon presentment to the Trustee of a properly signed requisition in substantially the form of Exhibit B, and the Trustee shall pay such requisition and shall have no duty to confirm that the amount so requisitioned is for a Cost of the Phase 1 Project or is properly payable hereunder. Amounts in the Subaccounts in the 2022 Acquisition

and Construction Account shall be used for the portion of the Cost of the Phase 1 Project described on Exhibit A for such Subaccount. Each requisition from the 2022 Acquisition and Construction Account shall specify the Subaccount or Subaccounts from which payment is requested. Amounts remaining in a Subaccount after completion of the applicable portion of the Phase 1 Project, as certified by the Consulting Engineer, may be used for any other cost of the Phase 1 Project, as directed by the District.

(b) Any balance remaining in the 2022 Acquisition and Construction Account after the Completion Date of the Phase 1 Project and after retaining the amount, if any, of all remaining unpaid Costs of the Phase 1 Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2022 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2022 Bonds in the manner prescribed in the Series 2022 Bonds. At such time as there are no amounts on deposit in the 2022 Acquisition and Construction Account such account shall be closed.

(c) Notwithstanding the foregoing, the District shall not declare that the Completion Date has occurred until after the 2022 Reserve Account Release Condition #2 has been satisfied and certain moneys as provided for herein have been transferred from the 2022 Debt Service Reserve Account to the 2022 Acquisition and Construction Account and such monies have been expended or the District Engineer has otherwise certified in writing to the District and the Trustee that such amount is in excess of what is needed to complete the Phase 1 Project.

(d) In accordance with the provisions of the Indenture, the Series 2022 Bonds are payable solely from the 2022 Pledged Revenues. The District acknowledges hereby that (i) the 2022 Pledged Revenues includes, without limitation, all amounts on deposit in the 2022 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2022 Bonds, the 2022 Pledged Revenues may not be used by the District (whether to pay costs of the Phase 1 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Phase 1 Project and payment is for such work and (iii) the 2022 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Phase 1 Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners or by the Trustee with the direction and consent of the Majority Owners.

Section 404. Costs of Issuance Account. There shall be deposited in the 2022 Costs of Issuance Account \$ \_\_\_\_\_ which shall, at the written direction of a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2022 Bonds. Any amounts on deposit in the 2022 Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2022 Bonds, for which the District has not provided a pending requisition, shall be transferred over and deposited into the 2022 Acquisition and Construction Account and used for the purposes permitted therefor and the 2022 Costs of Issuance Account shall be closed.

Section 405. 2022 Reserve Account. Amounts on deposit in the 2022 Reserve Account except as provided elsewhere in the Master Indenture or in this First Supplemental Indenture shall



be used only for the purpose of making payments into the 2022 Interest Account and the 2022 Sinking Fund Account to pay the Series 2022 Bonds, without distinction as to Series 2022 Bonds and without privilege or priority of one Series 2022 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

Notwithstanding any of the foregoing, amounts on deposit in the 2022 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Owners of the 2022 Bonds to the 2022 Prepayment Subaccount if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2022 Assessments and applied to redeem a portion of the Series 2022 Bonds is less than the principal amount of Series 2022 Bonds indebtedness attributable to such lands.

Any excess in the 2022 Debt Service Reserve Account as a result of satisfaction of 2022 Reserve Account Release Condition #1 or 2022 Reserve Account Release Condition #2, as evidenced by a written certificate of the District Manager delivered to the District and the Trustee stating that the 2022 Reserve Account Release Conditions have been satisfied and setting forth the amount of the new 2022 Reserve Requirement (upon which certificate the Trustee may conclusively rely), shall be deposited into the 2022 Acquisition and Construction Account.

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Quarterly Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2022 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2022 Reserve Account, from the first legally available sources of the District. Any surplus in the 2022 Reserve Account (other than any surplus resulting from investment earnings which shall be applied as provided below) shall be deposited to the 2022 Prepayment Account.

Provided no deficiency exists in the 2022 Reserve Account, all earnings on investments in the 2022 Reserve Account shall be deposited (i) prior to the Completion Date of the Phase 1 Project to the 2022 Acquisition and Construction Account, and (ii) after the Completion Date of the Phase 1 Project to the 2022 Revenue Account. If a deficiency exists in the 2022 Reserve Account earnings shall be deposited in the 2022 Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Investment Securities.

Subject to the provisions of Section 4.06 hereof, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Reserve Account that will be in excess of the 2022 Reserve Account Requirement as a result of the proposed Prepayment. Such excess in the 2022 Reserve Account shall be transferred by the Trustee to the 2022 Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such

amount of credit given to the landowner from the 2022 Reserve Account to the 2022 Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Bonds. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

Notwithstanding the foregoing, on the earliest date on which there is on deposit in the 2022 Reserve Account sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2022 Bonds, together with accrued interest on such Series 2022 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2022 Prepayment Account the amount on deposit in the 2022 Reserve Account to pay and redeem all of the Outstanding Series 2022 Bonds on the earliest such date.

Section 406. Application of Prepayment Principal; 2022 Prepayment Account. All Prepayment Principal shall upon receipt by the Trustee be deposited to the 2022 Prepayment Account. At the time the District deposits Prepayment Principal with the Trustee it shall notify the Trustee in writing as to the amount of Prepayment Principal. Amounts on deposit in the 2022 Prepayment Account shall be applied to the extraordinary mandatory redemption of the Series 2022 Bonds in the manner prescribed in the Series 2022 Bonds.

The Trustee is not responsible to verify if any payment is Prepayment Principal and may conclusively rely as accurate upon the classification of the District as Prepayment Principal and in the absence of such notification will conclude that such payment is not Prepayment Principal.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Arbitrage Certificate (including deposits to and payments from the 2022 Rebate Account hereby established) included as part of the closing transcript for the Series 2022 Bonds, as amended and supplemented from time to time in accordance with its terms. Amounts in the 2022 Rebate Account hereby established shall be directed by the District for investment only in Government Obligations. To the extent any amounts in the 2022 Rebate Account are not needed to comply with the Arbitrage Certificate, such amounts shall be transferred as directed by the District to any other fund or account created hereunder.

Notwithstanding anything to the contrary contained in the Master Indenture, the District covenants with the holders of the Series 2022 Bonds that it shall comply with the requirements of Code necessary to maintain the exclusion of interest on the Series 2022 Bonds from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of proceeds of such Series 2022 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such Series 2022 Bonds to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The District further covenants that neither the District nor any other person under its control or direction will make any investment or other use of the proceeds of the Series 2022 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the Series 2022 Bonds to be “private activity bonds” as that term is defined in Section 141 of the Code (or any successor provision thereto), or “arbitrage bonds” as that term is defined in Section 148 of the Code (or any successor provision thereto) and that it will comply with such sections of the Code throughout the term of the Series 2022 Bonds. Notwithstanding the foregoing, nothing herein shall

require the District to impose additional assessments, taxes, or other similar amounts, the imposition of which would require an action of the governing body of the District.

Section 408. Establishment of 2022 Revenue Account in Revenue Fund; Application of Series 2022 Accounts and Investment Earnings.

(a) Except as otherwise provided herein, amounts on deposit in the 2022 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided herein, the Series 2022 Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2022 Assessments provided such method complies with Florida law. The District covenants to assess, levy, and enforce the payment of the Series 2022 Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2022 Bonds and to pay or cause to be paid the proceeds of such Series 2022 Assessments as received to the Trustee for deposit to the 2022 Revenue Account.

(b) Upon deposit of the revenues from the Series 2022 Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2022 Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Assessment Interest which shall be deposited into the 2022 Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2022 Sinking Fund Account;

(iii) Prepayment Principal which shall be deposited into the 2022 Prepayment Account;

(iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2022 Reserve Account to pay the principal of Series 2022 Bonds, to the extent that less than the 2022 Reserve Account Requirement is on deposit in the 2022 Reserve Account, and, the balance, if any, shall be deposited into the 2022 Sinking Fund Account;

(v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2022 Reserve Account to pay the interest of Series 2022 Bonds to the extent that less than the 2022 Reserve Account Requirement is on deposit in a 2022 Reserve Account, and, the balance, if any, shall be deposited into the 2022 Interest Account;

(vi) The balance shall be deposited in the 2022 Revenue Account.

(c) On each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Prepayment Account and, if the balance therein is greater than

zero, shall transfer, but only if all of the deposits required under this Section 408 have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Bonds on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Bonds. All interest due in regard to such prepayments shall be paid from the 2022 Interest Account or, if insufficient amounts are on deposit in the 2022 Interest Account to pay such interest, then from the 2022 Revenue Account.

(d) Anything herein or in the Master Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2022 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, to the 2022 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2022 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2022 Interest Account not previously credited;

SECOND, beginning on May 1, 202\_, and no later than the Business Day next preceding each May 1 thereafter while Series 2022 Bonds remain Outstanding, to the 2022 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2022 Bonds due on such May 1 or the principal maturing on such May 1, less any amount on deposit in the 2022 Sinking Fund Account not previously credited;

THIRD, to the 2022 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2022 Reserve Account Requirement with respect to the Series 2022 Bonds; and

FOURTH, the balance shall be retained in the 2022 Revenue Account.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and Section 605 herein.

(e) On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the 2022 Revenue Account to the 2022 Rebate Account established for the Series 2022 Bonds in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2022 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from available moneys of the District the amount of any such insufficiency.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2022 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2022 Acquisition and Construction Account and the 2022 Costs of Issuance Account shall be retained as realized, in such Funds and Accounts and used for the purpose of such Accounts. Earnings on investments in the 2022 Revenue Account, 2022 Sinking Fund Account, the 2022 Interest Account and the 2022 Prepayment Account and the 2022 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2022 Revenue Account and used for the purpose of such Account.

Earnings on investments in the 2022 Reserve Account shall be disposed of as provided in Section 405 hereof.

## **ARTICLE V CONCERNING THE TRUSTEE**

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this First Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture as modified by this First Supplemental Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article XI thereof, all of which shall apply to the actions of the Trustee under this First Supplemental Indenture.

## **ARTICLE VI ADDITIONAL COVENANTS AND AGREEMENTS OF THE DISTRICT**

Section 601. Additional Covenant Regarding Series 2022 Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this First Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2022 Assessments, including the assessment methodology, prepared by Wrathell Hunt & Associates, LLC (the "Report"), and to levy the Series 2022 Assessments and any required true up payments as set forth in the Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2022 Bonds, when due. The District also agrees that it shall not amend the Report in any material manner without the written consent of the Majority Owners.

The District shall directly collect the Series 2022 Assessments in lieu of using the Uniform Method with respect to any assessable lands until such time as such lots are platted, unless the District Manager is directed otherwise by Majority Owners.

Section 602. Limitation on Additional Debt. Other than Bonds issued to refund a portion of Outstanding Series 2022 Bonds, the issuance of which as determined by the District results in

present value debt service savings, the District shall not, while any Series 2022 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Pledged Revenues. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments for any capital project on assessable lands which are also encumbered by the Series 2022 Assessments unless (i) the Series 2022 Assessments have been Fully Absorbed, or (ii) the District has received the written approval of the Majority Owners to such debt issuance. The District may impose Special Assessments on property subject to the Series 2022 Assessments which as determined by the District are necessary for health, safety, and welfare reasons or to remediate a natural disaster and issue debt secured by such Special Assessments, and provided that the foregoing shall not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2022 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of the residential units and the Series 2022 Assessments and in the absence of receipt of such certificate, may assume that the Series 2022 Assessments have not been Fully Absorbed.

Section 603. Additional Matters Relating to Delinquent Assessments.

(a) Notwithstanding anything herein or in the Master Indenture to the contrary, the following provisions shall apply with respect to the Series 2022 Assessments and Series 2022 Bonds: If any property shall be offered for sale for the nonpayment of any Series 2022 Assessments, and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2022 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the District, after receiving the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Bonds Outstanding, specifying whether the District is to take title to the property in its corporate name or in the name of a special purpose entity, may purchase the property for an amount approved by the Majority Owners (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District or by credit bidding any final foreclosure judgment and the District shall receive in its corporate name or in the name of a special-purpose entity title to the property for the benefit of the Owners of the Series 2022 Bonds and the District, in its proportionate share, to the extent that Operation and Maintenance Assessments were also subject to the foreclosure resulting in such foreclosure sale. The District, either through its own actions, or actions caused to be taken by the District through the Trustee (acting at the written direction of the Majority Owners of the Series 2022 Bonds Outstanding), shall have the power to and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the 2022 Revenue Account (less the proportionate amount the District may be due from foreclosure of any Operation and Maintenance Assessments). The District, either through its own actions, or actions caused to be taken by the District through the Trustee, agrees that it shall, after being provided assurances satisfactory to it of payment of its fees, costs and expenses for doing so, be required to take the measures provided by law for listing for sale of property acquired by it as trustee for the Owners of the Series 2022 Bonds within sixty (60) days after the receipt of the request therefore signed by the Trustee, acting at the direction of the Majority Owners of the Series 2022 Outstanding. The District may pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture, provided such action does not adversely impact the tax-exempt status of the interest on the Series 2022 Bonds.

(b) Notwithstanding anything to the contrary herein or in the Master Indenture, the District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of Series 2022 Assessments that are billed directly by the District, that the entire Series 2022 Assessments levied on the property for which such installment of Series 2022 Assessments is due and unpaid, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Bonds Outstanding, the District shall promptly, but in any event one hundred twenty (120) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent Series 2022 Assessments, including interest and penalties and (ii) unless some other alternative resolution to such proceedings is agreed to with the Trustee and the Majority Owners' consent, the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 604. Additional Matters Relating to Series 2022 Assessments and Assessment Proceedings. The District covenants and agrees that upon the occurrence and continuance of an Event of Default with respect to the Series 2022 Bonds, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of delinquent Series 2022 Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, and the provisions for the foreclosure of liens of delinquent Series 2022 Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, all in a manner consistent with the Master Indenture and this First Supplemental Indenture. All Series 2022 Assessments that are billed and collected directly by the District shall be due and payable by the applicable landowner no later than thirty (30) days prior to each Interest Payment Date and shall become delinquent thereafter.

Section 605. Provisions relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 605 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2022 Assessments pledged to the Series 2022 Bonds Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

(b) The District acknowledges and agrees that, although the Series 2022 Bonds were issued by the District, the Owners of the Series 2022 Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Bonds Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects,

either directly or indirectly, the Series 2022 Assessments relating to the Series 2022 Bonds Outstanding, the Outstanding Series 2022 Bonds or any rights of the Trustee under the Indenture (provided, however, the Majority Owners shall be deemed to have consented, on behalf of the Owners of all of the Series 2022 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners, or the Trustee on behalf of the same, within sixty (60) days following receipt by the Majority Owners of the written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Assessments relating to the Series 2022 Bonds Outstanding, the Series 2022 Bonds Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District hereby agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, the Majority Owners shall be deemed to have consented, on behalf of all of the Owners of the Series 2022 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners, or the Trustee on behalf of the same, within sixty (60) following receipt by the Majority Owners of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2022 Assessments relating to the Series 2022 Bonds Outstanding would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2022 Assessments relating the Series 2022 Bonds Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Series 2022 Assessments relating to the Series 2022 Bonds Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with



respect to the Series 2022 Assessments pledged to the Series 2022 Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

(c) Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2022 Assessments relating to the Series 2022 Bonds Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) or (b)(v) above.

**Section 606. Assignment of Collateral Assignment.**

The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2022 Bonds. Such assignment shall not be considered an assumption by the Trustee of any obligations thereunder.

**Section 607. Enforcement of True-Up Agreement and Completion Agreement.** The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under such agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2022 Bonds shall, subject to the Trustee's rights under Articles X and XI of the Master Indenture, act on behalf of, and in the District's stead, to enforce the provisions of such agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2022 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2022 Bonds, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

**ARTICLE VII  
MISCELLANEOUS**

**Section 701. Confirmation of Master Indenture.** As supplemented by this First Supplemental Indenture, the Master Indenture is in all respect ratified and confirmed, and this First Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this First Supplemental Indenture and to the Series 2022 Bonds issued hereunder. To the extent

of any conflicts between the terms and provisions of the Master Indenture and this First Supplemental Indenture the terms and provisions hereof shall control.

Section 702. Appendices and Exhibits. Any and all appendices or exhibits referred to in and attached to this Master Indenture are hereby incorporated herein and made a part hereof for all purposes.

Section 703. Third Party Beneficiaries. This First Supplemental Indenture shall inure solely to the benefit of the District, the Trustee and the Holders from time to time of the Series 2022 Bonds, and shall create no rights in any other person or entity.

IN WITNESS WHEREOF, Creekview Community Development District has caused these presents to be signed in its name and on its behalf by its Chair or Vice Chair, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized signatory.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

[SEAL]

By: \_\_\_\_\_  
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary

**U.S. BANK NATIONAL ASSOCIATION, as  
Trustee**

By: \_\_\_\_\_  
Vice President

**EXHIBIT A**

No. 2022R-\_\_

\$ \_\_\_\_\_

United States of America  
State of Florida  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2022  
(AREAS 1, 2 AND 5 PROJECTS)

<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Dated</u> <u>Date</u>	<u>CUSIP</u>
_____%	May 1, ____	_____, 2022	_____

Registered Owner: CEDE & CO.

Principal Amount: \_\_\_\_\_ MILLION \_\_\_\_\_ HUNDRED \_\_\_\_\_ THOUSAND AND NO/100 DOLLARS

THE CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT HAS ESTABLISHED A BOOK ENTRY SYSTEM OF REGISTRATION FOR THIS SERIES 2022 BOND. EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN THE INDENTURE, CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), WILL BE THE REGISTERED OWNER AND WILL HOLD THIS SERIES 2022 BOND ON BEHALF OF EACH BENEFICIAL OWNER HEREOF. BY ACCEPTANCE OF A CONFIRMATION OF PURCHASE, DELIVERY OR TRANSFER, EACH BENEFICIAL OWNER OF THIS SERIES 2022 BOND SHALL BE DEEMED TO HAVE AGREED TO SUCH ARRANGEMENT. CEDE & CO., AS REGISTERED OWNER OF THIS SERIES 2022 BOND, MAY BE TREATED AS THE OWNER OF IT FOR ALL PURPOSES.

UNLESS THIS SERIES 2022 BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, WITH RESPECT TO ANY SERIES 2022 BOND REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the “District”), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the Registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Series 2022 Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources

hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or if no interest has been paid, from the Dated Date shown above, on May 1 and November 1 of each year (each, an “Interest Payment Date”), commencing on May 1, 2022, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the Registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) and/or (b) of Section 10.02 of the Master Indenture, the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the Registered Owner of this Series 2022 Bond. Any payment of principal, or Redemption Price or interest shall be made only in accordance with standard DTC practices. Interest on this Bond will be computed on the basis of a 360-day year of twelve 30 day months.

This Bond is one of a duly authorized issue of bonds of the District designated “Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects)” (the “Series 2022 Bonds”) issuable under and governed by the terms of a Master Trust Indenture, dated as of February 1, 2022 (the “Master Indenture”), between the District and U.S. Bank National Association as trustee (the “Trustee”), as supplemented by a First Supplemental Trust Indenture, dated as of February 1, 2022 (the “Supplemental Indenture”), between the District and the Trustee (the Master Indenture as supplemented by the Supplemental Indenture is hereafter referred to as the “Indenture”). The Series 2022 Bonds are issued in an aggregate principal amount of \$\_\_\_\_\_ for the purposes of (i) financing the Cost of acquiring, constructing and equipping certain assessable improvements (the “Phase 1 Project”); (ii) paying certain costs associated with the issuance of the Series 2022 Bonds; (iii) paying a portion of the interest to accrue on the Series 2022 Bonds; and (iv) making a deposit into the 2022 Reserve Account for the benefit of all of the Series 2022 Bonds.

NEITHER THIS SERIES 2022 BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS SERIES 2022 BOND AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2022 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS

REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2022 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2022 PLEDGED REVENUES AND THE 2022 PLEDGED FUNDS PLEDGED TO THE SERIES 2022 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Series 2022 Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Series 2022 Bonds, the collection, receipt and disposition of revenues and the funds charged with and pledged to the payment of the principal, and Redemption Price of, and the interest on, the Series 2022 Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the 2022 Pledged Revenues (as defined in the Indenture), the terms and conditions under which the Series 2022 Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Registered Owners and Beneficial Owners of the Series 2022 Bonds, and, by the acceptance of this Series 2022 Bond, the Registered Owner and Beneficial Owners hereof assent to all of the provisions of the Indenture. Terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture. The Series 2022 Bonds are equally and ratably secured by the 2022 Pledged Revenues, without preference or priority of one Series 2022 Bond over another.

The Series 2022 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an “Authorized Denomination”). This Series 2022 Bond is transferable by the Registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee as Bond Registrar (the “Bond Registrar”), upon surrender of this Series 2022 Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Series 2022 Bond or Series 2022 Bonds, in the same aggregate principal amount and of the same maturity as the Series 2022 Bond or Series 2022 Bonds transferred, will be issued to the transferee. At the designated corporate trust office of the Bond Registrar in the manner and subject to the limitations and conditions provided in the Indenture and without cost, except for any tax or other governmental charge, Series 2022 Bonds may be exchanged for an equal aggregate principal amount of Series 2022 Bonds of the same maturity, in Authorized Denominations and bearing interest at the same rate or rates.

The District has established a book-entry system of registration for the Series 2022 Bonds. Except as specifically provided otherwise in the Indenture, an agent will hold this Series 2022 Bond on behalf of the Beneficial Owner hereof. By acceptance of a confirmation of purchase, delivery or transfer, the Beneficial Owner of this Series 2022 Bond shall be deemed to have agreed to such arrangement.

Optional Redemption

The Series 2022 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 2031 at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Redemption

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installment</u>
	\$

\*

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\* Maturity.

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installment</u>
	\$

\*

---

\* Maturity.

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installment</u> \$
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\*

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\* Maturity.

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installment</u> \$
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\*

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\* Maturity.

Any Series 2022 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2022 Bonds.

Upon redemption or purchase of the Series 2022 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2022 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds.

Extraordinary Mandatory Redemption

The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date, and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2022 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2022 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:



(i) On or after Completion Date of the Phase 1 Project by application of moneys transferred from the 2022 Acquisition and Construction Account to the 2022 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2022 Prepayment Account from the prepayment of Series 2022 Assessments and from amounts deposited into the 2022 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2022 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Bonds then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2022 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2022 Bonds or portions of such Series 2022 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2022 Bonds is required to be given by Electronic Means or mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of Series 2022 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2022 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Bonds or such portions thereof on such date, interest on such Series 2022 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2022 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2022 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

The Owner of this Series 2022 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2022 Bond which remain unclaimed for three (3) years after the date when such Series 2022 Bond has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for three (3) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Series 2022 Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Indenture) sufficient to pay the principal or Redemption Price of any Series 2022 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Series 2022 Bonds as to the 2022 Pledged Revenues shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Series 2022 Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Series 2022 Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Series 2022 Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2022 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Creekview Community Development District has caused this Series 2022 Bond to bear the signature the Chair or Vice Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of its Secretary.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

(SEAL)

By: \_\_\_\_\_  
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary

**CERTIFICATE OF AUTHENTICATION**

This Series 2022 Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

**U.S. BANK NATIONAL ASSOCIATION,  
as Registrar**

By: \_\_\_\_\_  
Vice President

\_\_\_\_\_  
Date of Authentication:

**CERTIFICATE OF VALIDATION**

This Series 2022 Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court in and for Clay County, Florida, rendered on October 4, 2021.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chair or Vice Chair, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2022 BONDS]

The following abbreviations, when used in the inscription on the face of the within Series 2022 Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenant by the entirety

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_ under Uniform Transfers to Minors Act \_\_\_\_\_ (State)

Additional abbreviations may also be used though not in the above list.

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Series 2022 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney to transfer the said Series 2022 Bond on the books of the District, with full power of substitution in the premises.

Date: \_\_\_\_\_

Social Security Number of Employer

Identification Number of Transferee:

Signature guaranteed:

\_\_\_\_\_  
NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Series 2022 Bond in every particular without alteration or any change whatever.

\_\_\_\_\_  
NOTICE: Signatures (s) must be guaranteed by guarantor institution participating in the Securities Transfer Agents Medallion Program or such other guaranteed program acceptable to the Trustee.

**EXHIBIT B**

**FORM OF REQUISITION 2022 ACQUISITION AND CONSTRUCTION ACCOUNT**

Creekview Community Development District  
Clay County, Florida

U.S. Bank National Association, as Trustee  
Orlando, Florida

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022  
(Areas 1, 2 and 5 Projects)**

The undersigned, a Responsible Officer of the Creekview Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2022, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number;
- (B) Name of Payee;
- (C) Amount Payable;
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (E) Account and Subaccount from which disbursement to be made: 2022 Acquisition and Construction Account

\$ \_\_\_\_\_ from the Areas 1, 2 and 3 Subaccount

\$ \_\_\_\_\_ from the Area 5 Subaccount

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;

3. each disbursement set forth above was incurred in connection with the Cost of the Phase 1 Project;
4. each disbursement represents a Cost of the Phase 1 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Phase 1 Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Phase 1 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Phase 1 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Phase 1 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Phase 1 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

\_\_\_\_\_  
District Engineer



**EXHIBIT C**

**DESCRIPTION OF PHASE 1 PROJECT**

**ASSESSABLE IMPROVEMENTS AS DESCRIBED IN  
THE ENGINEER'S REPORT**

**PREPARED BY ENGLAND-THIMS & MILLER, INC  
DATED [JANUARY \_\_, 2022] AND AS REVISED FROM TIME TO TIME.**

Infrastructure improvements for Areas 1, 2 and 5 are generally described and included in the Engineer's Report referred to above. Such improvements to be funded from the respective subaccounts in the 2022 Acquisition and Construction Account shall consist of roadway, water management and control, water supply, wastewater management and landscape/hardscape/recreation improvements related to the applicable Areas. The deposits to the respective subaccounts shall be as follows:

<b><u>Subaccount</u></b>	<b><u>Amount</u></b>
Areas 1, 2	\$ _____
Area 5	\$ _____

A-2 Second Supplemental Indenture

**SECOND SUPPLEMENTAL TRUST INDENTURE**  
**BETWEEN**  
**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**  
**AND**  
**U.S. BANK NATIONAL ASSOCIATION**  
**AS TRUSTEE**

**Dated as of February 1, 2022**

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of the Second Supplemental Trust Indenture.

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## SECOND SUPPLEMENTAL TRUST INDENTURE

THIS **SECOND SUPPLEMENTAL TRUST INDENTURE** (the “Second Supplemental Indenture”) dated as of February 1, 2022, from **CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT** (the “District”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, to **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association duly organized and existing under the laws of the United States of America authorized to accept and execute trusts of the character herein set out within the State of Florida (said bank association and any bank or trust company becoming successor trustee under this First Supplemental Indenture being hereinafter referred to as the “Trustee”). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

**WHEREAS**, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 2021-20 of Clay County, Florida (the “Ordinance”), for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District is authorized by Section 190.016(8) of the Act and the Ordinance to issue its revenue bonds for the purpose of acquiring and constructing assessable improvements, all as provided in the Act and the Ordinance; and

**WHEREAS**, the District is entering into a Master Trust Indenture dated as of February 1, 2022 (the “Master Indenture”), with the Trustee to secure the issuance of its Creekview Community Development District Special Assessment Revenue Bonds (the “Bonds”), issuable in one or more Series from time to time; and

**WHEREAS**, pursuant to Resolution 2021-31 adopted by the Board on August 27, 2021 (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$115,325,000 Creekview Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

**WHEREAS**, the Bonds were validated by the Circuit Court of the Fourth Judicial Circuit of the State of Florida in and for Clay County, Florida in a final judgment rendered on October 4, 2021 and the appeal period from such final judgment has expired with no appeal being taken; and

**WHEREAS**, the Board has duly adopted Resolutions 2021-30 and 2022-04 pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the District’s Capital Improvement Program, including that portion identified as the portion of master infrastructure making up the Master Infrastructure Project (hereinafter defined), defining the portion of the Cost of the Capital Improvement Program to be financed with the proceeds of the Series 2022 Notes (such portion of the Capital Improvement Plan to be financed with the Series 2022 Notes, hereinafter the “Master Infrastructure Project”) with respect to which Series 2022

Note Assessments (hereinafter defined) will be imposed and the manner in which such Series 2022 Note Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Series 2022 Note Assessments may be heard as to the propriety and advisability of undertaking the Capital Improvement Program, including the Master Infrastructure Project, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Capital Improvement Program, including the Master Infrastructure Project, and stating the intent of the District to issue the Series 2022 Notes (as herein defined) secured by such Series 2022 Note Assessments to finance the costs of the acquisition and construction of the Master Infrastructure Project and the Board of the District has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the maximum lien for Series 2022 Note Assessments and the benefited property (collectively the “Assessment Resolution”); and

**WHEREAS**, pursuant to the Bond Resolution, as supplemented by District Resolution 2022-\_\_ adopted by the Board on January 27, 2022 (the “Series Bond Resolution”) the District has authorized the issuance, sale and delivery of its \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the “Series 2022 Notes”) as a Series of Bonds under the Master Indenture and authorized the execution and delivery of this Second Supplemental Indenture (collectively with the Master Indenture, the “Indenture”) to secure the issuance of the Series 2022 Notes and to set forth the terms of the Series 2022 Notes; and

**WHEREAS**, the District will apply the proceeds of the Series 2022 Notes to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project, which Master Infrastructure Project is further described in **Exhibit C** hereto; (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as herein provided; and

**WHEREAS**, the execution and delivery of the Series 2022 Notes and of this Second Supplemental Indenture have been duly authorized by the Board and all things necessary to make the Series 2022 Notes, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Second Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the 2022 Notes Pledged Revenues (as hereinafter defined) have been done.

**NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS SECOND SUPPLEMENTAL TRUST INDENTURE WITNESSETH:**

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2022 Notes by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2022 Notes Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by

the District of all the covenants, expressed or implied in the Master Indenture, in this Second Supplemental Indenture and in the Series 2022 Notes: (a) has executed and delivered this Second Supplemental Indenture and (b) does hereby, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in interest the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions hereof pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture and herein, all 2022 Notes Pledged Revenues (as herein defined), which shall comprise the Pledged Revenues securing only the Series 2022 Notes;

**TO HAVE AND TO HOLD** all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in trust and to it and its assigns forever;

**IN TRUST NEVERTHELESS**, except as in each such case may otherwise be provided in the Master Indenture and herein, upon the terms and trusts in the Master Indenture and herein set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2022 Notes issued or to be issued under and secured by this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any Series 2022 Note over any other Series 2022 Note by reason of priority in their issue, sale or execution;

**PROVIDED HOWEVER**, that if the District, its successors or assigns, shall well and duly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2022 Notes or any Series 2022 Note secured and Outstanding under this Second Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2022 Notes and this Second Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Second Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provision of the Master Indenture and this Second Supplemental Indenture, then upon such final payments, this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2022 Notes or any Series 2022 Note of a particular maturity, otherwise this Second Supplemental Indenture shall remain in full force and effect;

**THIS SECOND SUPPLEMENTAL INDENTURE FURTHER WITNESSETH**, and it is expressly declared, that all Series 2022 Notes issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Second Supplemental Indenture), including this Second Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2022 Notes, as follows:



## **ARTICLE I DEFINITIONS**

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

“Acquisition Agreement” shall mean any document, including any and all amendments thereto, pursuant to which the Developer conveys to the District any portion of the Master Infrastructure Project.

“Assessment Interest” shall mean the interest on Series 2022 Note Assessments received by the District which is pledged to the Series 2022 Notes, other than Delinquent Assessment Interest.

“Assessment Principal” shall mean the principal amount of Series 2022 Note Assessments received by the District which are pledged to the Series 2022 Notes, other than Delinquent Assessment Principal and Prepayment Principal.

“Assessment Proceedings” shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2022 Note Assessments, including the Assessment Resolution and any supplemental proceedings undertaken by the District with respect to the Series 2022 Note Assessments.

“Authorized Denomination” shall mean, with respect to the Series 2022 Notes, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof, provided, however, if any initial Beneficial Owner of Series 2022 Notes does not purchase at least \$100,000 of the Series 2022 Notes at the time of initial delivery of the Series 2022 Notes, such Beneficial Owner must execute and deliver to the District and the Underwriter on the date of delivery of the Series 2022 Notes the investor letter in the form satisfactory to the District or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Beneficial Owner” shall mean the owners from time to time of the Series 2022 Notes for federal income tax purposes.

“Bond Depository” shall mean the securities depository existing from time to time under Section 201 hereof.

“Bond Participants” shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2022 Notes as securities depository.

“Capital Improvement Program” or “CIP” shall mean the improvement program described in the Creekview Community Development District Capital Improvement Plan, dated August 26,

2021 and prepared by England-Thims & Miller, Inc, as District Engineer, and adopted by the District, setting forth the public infrastructure improvements to be constructed by the District, as supplemented by the Creekview Community Development District First Supplemental Engineer's Report to the Capital Improvement Plan (Areas 1, 2 and 5 and APF Road-Phase 1), dated \_\_\_\_\_, 2022, as may be further amended and supplemented from time to time with the approval of the District

“Collateral Assignment” shall mean the Collateral Assignment and Assumption of Development Rights related to the Master Infrastructure Project and dated the initial delivery date of the Series 2022 Notes, between the District and the Developer, as amended from time to time.

“Completion Agreement” shall mean the Completion Agreement by and between the Developer and the District dated the initial delivery date of the Series 2022 Notes.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement dated the date of issuance and delivery of the Series 2022 Notes, among the District and the Developer and joined in by the Trustee and Dissemination Agent (as defined therein), as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Delinquent Assessment Interest” shall mean Assessment Interest deposited with the Trustee after the date on which such Assessment Interest has become due and payable in accordance with applicable law or proceedings of the District.

“Delinquent Assessment Principal” shall mean Assessment Principal deposited with the Trustee after the date on which such Assessment Principal has become due and payable in accordance with applicable law or proceedings of the District.

“Developer” shall mean Creekview GP, LLC, a [Delaware] limited liability company.

“DTC” shall mean The Depository Trust Company, New York, New York, and its successors and assigns.

“Interest Payment Date” shall mean each May 1 and November 1, commencing May 1, 2022.

“Majority Owners” shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Series 2022 Notes then Outstanding.

“Nominee” shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Supplemental Indenture.

“Operation and Maintenance Assessments” shall mean non-ad valorem special assessments levied by the District pursuant to the Act and other applicable law on assessable District lands for the operation and maintenance of the Capital Improvement Program and/or the operation and maintenance activities of the District.

“Participating Underwriter” shall have the meaning ascribed to it in the Continuing Disclosure Agreement.

“Prepayment Principal” shall mean the excess amount of Assessment Principal received by the District over the Assessment Principal then due, but shall not include Delinquent Assessment Principal. Prepayment Principal shall not include the proceeds of any refunding bonds.

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1.

“Series 2022 Note Assessments” shall mean the Special Assessments levied against properties within the District specially benefited by the Master Infrastructure Project all as described in the Assessment Proceedings. The Series 2022 Note Assessments shall not include Operation and Maintenance Assessments or other “special assessments” levied and collected by the District under section 190.022 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the District under Section 190.021(3) of the Act.

“True Up Agreement” shall mean the True-Up Agreement between the District and the Developer, dated the initial delivery date of the Series 2022 Notes.

“2022 Notes Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) of this Second Supplemental Indenture.

“2022 Notes Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) of this Second Supplemental Indenture.

“2022 Notes Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) of this Second Supplemental Indenture.

“2022 Notes Optional Redemption Account” shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 401(c) of this Second Supplemental Indenture.

“2022 Notes Pledged Revenues” shall mean (a) the net proceeds from the sale of any Bonds issued by the Issuer for the purpose of refunding all or a portion of the Series 2022 Notes, (b) all revenues received by the District from the Series 2022 Note Assessments levied and collected on all or a portion of the District Lands with respect to the Master Infrastructure Project or portion thereof financed by the Series 2022 Notes, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Note Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (c) all moneys on deposit in the Funds and Accounts established under this Second Supplemental Indenture for the Series 2022 Notes; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Notes Costs of Issuance Account.

“2022 Notes Prepayment Account” shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 401(c) of this Second Supplemental Indenture.

“2022 Notes Principal Account” shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(b) of this Second Supplemental Indenture.

“2022 Notes Rebate Account” shall mean the Account so designated, established pursuant to Section 4.07 of this Second Supplemental Indenture.

“2022 Notes Reserve Account” shall mean the Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 401(d) of this Second Supplemental Indenture.

“2022 Notes Reserve Account Requirement” shall mean an amount equal to the maximum annual interest with respect to the Outstanding Series 2022 Notes. The Debt Service Reserve Requirement for the Series 2022 Notes shall be re-calculated upon the payment of principal of the Series 2022 Notes pursuant to extraordinary mandatory redemption or upon optional redemption. The Debt Service Reserve Requirement for the Series 2022 Notes is initially \$\_\_\_\_\_.

“2022 Notes Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 401(e) of this Second Supplemental Indenture.

The words “hereof”, “herein”, “hereto”, “hereby”, and “hereunder” (except in the forms of Series 2022 Notes), refer to the entire Indenture.

Every “request”, “requisition”, “order”, “demand”, “application”, “notice”, “statement”, “certificate”, “consent”, or similar action hereunder by the District shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by a Responsible Officer of the District.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

## **ARTICLE II**

### **AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2022 NOTES**

Section 201. Authorization of Series 2022 Notes; Book-Entry Only Form. The Series 2022 Notes are hereby authorized to be issued in the aggregate principal amount of \$\_\_\_\_\_ for the purposes enumerated in the recitals hereto. The Series 2022 Notes shall be substantially in the form set forth as **Exhibit B** to this Second Supplemental Indenture. Each Series 2022 Note shall bear the designation “2022N” and be numbered consecutively from 1 upwards.

The Series 2022 Notes shall be initially issued in the form of a separate single certificated fully registered Series 2022 Note for each maturity of Series 2022 Notes. Upon initial issuance,

the ownership of such Series 2022 Note shall be registered in the registration books kept by the Note Registrar in the name of Cede & Co., as Nominee of The Depository Trust Company, New York, New York (“DTC”), the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2022 Notes shall be registered in the registration books kept by the Note Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2022 Notes registered in the registration books kept by the Note Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Note Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Note Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2022 Notes, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Note Registrar, of any notice with respect to the Series 2022 Notes, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Note Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2022 Notes. The District, the Trustee, the Note Registrar and the Paying Agent may treat and consider the person in whose name each Series 2022 Note is registered in the registration books kept by the Note Registrar as the absolute owner of such Series 2022 Note for the purpose of payment of principal, premium and interest with respect to such Series 2022 Note, for the purpose of giving notices of redemption and other matters with respect to such Series 2022 Note, for the purpose of registering transfers with respect to such Series 2022 Note, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2022 Notes only to or upon the order of the respective Owners, as shown in the registration books kept by the Note Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payment shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of principal of, premium, if any, and interest on the Series 2022 Notes to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Note Registrar, shall receive a certificated Series 2022 Note evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions therein with respect to Record Dates, the words “Cede & Co.” in this Second Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Note Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2022 Notes be registered in the registration books kept by the Note Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2022 Notes or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2022 Notes shall no longer be restricted to being registered in the registration books kept by the Note Registrar in the name of

Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Beneficial Owners shall designate, in accordance with the provisions hereof and of the Master Indenture.

Section 202. Terms of Series 2022 Notes. The Series 2022 Notes will mature in the following principal amount on the date indicated below, subject to the right of prior redemption in accordance with their terms, and bear interest as set forth below

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
May 1, 20__	\$ _____	%

Section 203. Dating; Interest Accrual. Each Series 2022 Note upon initial issuance shall be dated February \_\_, 2022. Each Series 2022 Note shall also bear its date of authentication. Each Series 2022 Note shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2022 Note has been paid, in which event such Series 2022 Note shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2022 Notes, in which event such Series 2022 Note shall bear interest from its date. Interest on the Series 2022 Notes shall be due and payable on each May 1 and November 1, commencing May 1, 2022, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2022 Notes shall be issued in Authorized Denominations.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2022 Notes.

Section 206. Note Registrar. The District appoints the Trustee as Note Registrar for the Series 2022 Notes.

Section 207. Conditions Precedent to Issuance of Series 2022 Notes. In addition to complying with the requirements set forth in Section 3.01 of the Master Indenture in connection with the issuance of the Series 2022 Notes, all the Series 2022 Notes shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Proceedings;
- (b) Executed originals of the Master Indenture and this Second Supplemental Indenture;
- (c) A Bond Counsel opinion addressed to the Trustee or with respect to which the Trustee has received a customary reliance letter substantially to the effect that; (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series 2022 Notes have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable solely from the sources provided therefor in the Indenture; (iii) the interest on the Series 2022 Notes is excludable

from gross income for federal income tax purposes; and (iv) the Series 2022 Notes and the interest paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes.

(d) An opinion of Counsel to the District addressed to the Trustee substantially to the effect that; (i) the District has been duly established and validly exists as a community development district under the Act, (ii) the District has good right and lawful authority under the Act to undertake the Master Infrastructure Project being financed with the proceeds of the Series 2022 Notes, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the Master Infrastructure Project, (iii) all proceedings undertaken by the District with respect to the Series 2022 Note Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the Series 2022 Note Assessments, and (v) the Series 2022 Note Assessments are legal, valid and binding liens upon the property against which such Series 2022 Note Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(e) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2022 Notes, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture;

(f) A certificate or certificates of the District's engineer certifying as to the accuracy of the information set forth in the District engineer's report regarding the Master Infrastructure Project; and

(g) A certified copy of the final judgment of validation together with a certificate of no appeal.

Delivery to the Trustee of the net proceeds from the issuance of the Series 2022 Notes shall constitute conclusive proof of the delivery of the items described above to the satisfaction of the District and the Participating Underwriter of the Series 2022 Notes.

Section 208. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provisions of the Indenture, failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount of Outstanding Series 2022 Notes, and receipt of indemnity satisfactory to the Trustee shall, or any such Holder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Section.

**ARTICLE III**  
**REDEMPTION AND PURCHASE OF SERIES 2022 NOTES**

The Series 2022 Notes are subject to redemption prior to maturity as provided in the form thereof set forth as **Exhibit A** to this Second Supplemental Indenture. Notice of redemption shall be given as provided in Section 8.02 of the Master Indenture.

**ARTICLE IV**  
**DEPOSIT OF SERIES 2022 NOTE PROCEEDS AND APPLICATION THEREOF;**  
**ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF**

Section 401. Establishment of Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

- (i) a 2022 Notes Acquisition and Construction Account; and
- (ii) a 2022 Notes Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee a 2022 Notes Principal Account, and a 2022 Notes Interest Account;

(c) There is hereby established within the Bond Redemption Fund a 2022 Notes Prepayment Account and a 2022 Notes Optional Redemption Account;

(d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2022 Notes Reserve Account, which account shall be held for the benefit of all of the Series 2022 Notes without distinction as to Series 2022 Notes and without privilege or priority of one Series 2022 Note over another;

(e) There is hereby established within the Revenue Fund held by the Trustee a 2022 Notes Revenue Account; and

(f) There is hereby established within the Rebate Fund held by the Trustee a 2022 Notes Rebate Account.

Section 402. Use of 2022 Note Proceeds. Following the Trustee's receipt of the items set forth in Section 3.01 of the Master Indenture and Section 207 hereof, the net proceeds of sale of the Series 2022 Notes, \$\_\_\_\_\_ (par amount of Series 2022 Notes less underwriter's discount of \$\_\_\_\_\_ and plus/less original issue premium/discount of \$\_\_\_\_\_) shall be delivered to the Trustee by the District and applied as follows:

(a) \$\_\_\_\_\_, representing the initial 2022 Notes Reserve Account Requirement, shall be deposited to the 2022 Notes Reserve Account;

(b) \$\_\_\_\_\_, representing costs of issuance relating to the Series 2022 Notes, shall be deposited to the credit of the 2022 Notes Costs of Issuance Account;



(c) \$ \_\_\_\_\_ shall be deposited to the 2022 Notes Interest Account; and

(d) \$ \_\_\_\_\_, representing all of the proceeds of the Series 2022 Notes remaining after the deposits above shall be deposited to the credit of the 2022 Notes Acquisition and Construction Account of the Acquisition and Construction Fund.

Section 403. 2022 Notes Acquisition and Construction Account.

(a) Amounts on deposit in the 2022 Notes Acquisition and Construction Account shall be applied to pay the Costs of the Master Infrastructure Project upon presentment to the Trustee of a properly signed requisition in substantially the form of Exhibit B, and the Trustee shall pay such requisition and shall have no duty to confirm that the amount so requisitioned is for a Cost of the Master Infrastructure Project or is properly payable hereunder.

(b) Any balance remaining in the 2022 Notes Acquisition and Construction Account after the Completion Date of the Master Infrastructure Project and after retaining the amount, if any, of all remaining unpaid Costs of the Master Infrastructure Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2022 Notes Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2022 Notes in the manner prescribed in the Series 2022 Notes. At such time as there are no amounts on deposit in the 2022 Notes Acquisition and Construction Account such account shall be closed.

(c) In accordance with the provisions of the Indenture, the Series 2022 Notes are payable solely from the 2022 Notes Pledged Revenues. The District acknowledges hereby that (i) the 2022 Notes Pledged Revenues includes, without limitation, all amounts on deposit in the 2022 Notes Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2022 Notes, the 2022 Notes Pledged Revenues may not be used by the District (whether to pay costs of the Master Infrastructure Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Master Infrastructure Project and payment is for such work and (iii) the 2022 Notes Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Master Infrastructure Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

Section 404. Costs of Issuance Account. There shall be deposited in the 2022 Notes Costs of Issuance Account \$ \_\_\_\_\_ which shall, at the written direction of a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2022 Notes. Any amounts on deposit in the 2022 Notes Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2022 Notes, for which the District has not provided a pending requisition, shall be transferred over and deposited into the 2022 Notes Acquisition and Construction Account and used for the purposes permitted therefor and the 2022 Notes Costs of Issuance Account shall be closed.

Section 405. 2022 Notes Reserve Account. Amounts on deposit in the 2022 Notes Reserve Account except as provided elsewhere in the Master Indenture or in this Second Supplemental Indenture shall be used only for the purpose of making payments into the 2022 Notes Interest Account and the 2022 Notes Principal Account to pay the Series 2022 Notes, without distinction as to Series 2022 Notes and without privilege or priority of one Series 2022 Note over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

Notwithstanding any of the foregoing, amounts on deposit in the 2022 Notes Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Owners of the 2022 Notes to the 2022 Notes Prepayment Subaccount if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2022 Note Assessments and applied to redeem a portion of the Series 2022 Notes is less than the principal amount of Series 2022 Notes indebtedness attributable to such lands.

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Quarterly Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2022 Notes Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2022 Notes Reserve Account, from the first legally available sources of the District. Any surplus in the 2022 Notes Reserve Account (other than any surplus resulting from investment earnings which shall be applied as provided below) shall be deposited to the 2022 Notes Prepayment Account.

Provided no deficiency exists in the 2022 Notes Reserve Account, all earnings on investments in the 2022 Notes Reserve Account shall be deposited (i) prior to the Completion Date of the Master Infrastructure Project to the 2022 Notes Acquisition and Construction Account and (ii) after the Completion Date of the Master Infrastructure Project to the 2022 Notes Revenue Account. If a deficiency exists in the 2022 Notes Reserve Account earnings shall remain on deposit in the 2022 Notes Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Investment Securities.

Subject to the provisions of Section 4.06 hereof, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Note Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Notes Reserve Account that will be in excess of the applicable 2021-1 Reserve Requirement as a result of the proposed Prepayment. Such excess in the 2022 Notes Reserve Account shall be transferred by the Trustee to the 2022 Notes Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Notes Reserve Account to the 2022 Notes Prepayment Account to be used for the extraordinary

mandatory redemption of the Series 2022 Notes. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

Notwithstanding the foregoing, on the earliest date on which there is on deposit in the 2022 Notes Reserve Account sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2022 Notes, together with accrued interest on such Series 2022 Notes to the earliest date of redemption, then the Trustee shall transfer to the 2022 Notes Prepayment Account the amount on deposit in the 2022 Notes Reserve Account to pay and redeem all of the Outstanding Series 2022 Notes on the earliest such date.

Section 406. Application of Prepayment Principal; 2022 Notes Prepayment Account. All Prepayment Principal shall upon receipt by the Trustee be deposited to the 2022 Notes Prepayment Account. At the time the District deposits Prepayment Principal with the Trustee it shall notify the Trustee in writing as to the amount of Prepayment Principal. Amounts on deposit in the 2022 Notes Prepayment Account shall be applied to the extraordinary mandatory redemption of the Series 2022 Notes in the manner prescribed in the Series 2022 Notes.

The Trustee is not responsible to verify if any payment is Prepayment Principal and may conclusively rely as accurate upon the classification of the District as Prepayment Principal and in the absence of such notification will conclude that such payment is not Prepayment Principal.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Arbitrage Certificate (including deposits to and payments from the 2022 Notes Rebate Account hereby established) included as part of the closing transcript for the Series 2022 Notes, as amended and supplemented from time to time in accordance with its terms. Amounts in the 2022 Notes Rebate Account hereby established shall be directed by the District for investment only in Government Obligations. To the extent any amounts in the 2022 Notes Rebate Account are not needed to comply with the Arbitrage Certificate, such amounts shall be transferred as directed by the District to any other fund or account created hereunder.

Notwithstanding anything to the contrary contained in the Master Indenture, the District covenants with the holders of the Series 2022 Notes that it shall comply with the requirements of Code necessary to maintain the exclusion of interest on the Series 2022 Notes from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of proceeds of such Series 2022 Notes (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such Series 2022 Notes to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The District further covenants that neither the District nor any other person under its control or direction will make any investment or other use of the proceeds of the Series 2022 Notes (or amounts deemed to be proceeds under the Code) in any manner which would cause the Series 2022 Notes to be “private activity bonds” as that term is defined in Section 141 of the Code (or any successor provision thereto), or “arbitrage bonds” as that term is defined in Section 148 of the Code (or any successor provision thereto) and that it will comply with such sections of the Code throughout the term of the Series 2022 Notes. Notwithstanding the foregoing, nothing herein shall require the

District to impose additional assessments, taxes, or other similar amounts, the imposition of which would require an action of the governing body of the District.

Section 408. Establishment of 2022 Notes Revenue Account in Revenue Fund; Application of Series 2022 Notes Accounts and Investment Earnings.

(a) Except as otherwise provided herein, amounts on deposit in the 2022 Notes Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided herein, the Series 2022 Note Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2022 Note Assessments provided such method complies with Florida law. The District covenants to assess, levy, and enforce the payment of the Series 2022 Note Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2022 Notes and to pay or cause to be paid the proceeds of such Series 2022 Note Assessments as received to the Trustee for deposit to the 2022 Notes Revenue Account.

(b) Upon deposit of the revenues from the Series 2022 Note Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2022 Note Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Assessment Interest which shall be deposited into the 2022 Notes Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2022 Notes Principal Account;

(iii) Prepayment Principal which shall be deposited into the 2022 Notes Prepayment Account;

(iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2022 Notes Reserve Account to pay the principal of Series 2022 Notes, to the extent that less than the 2022 Notes Reserve Account Requirement is on deposit in the 2022 Notes Reserve Account, and, the balance, if any, shall be deposited into the 2022 Notes Principal Account;

(v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2022 Notes Reserve Account to pay the interest of Series 2022 Notes to the extent that less than the 2022 Notes Reserve Account Requirement is on deposit in a 2022 Notes Reserve Account, and, the balance, if any, shall be deposited into the 2022 Notes Interest Account;

(vi) The balance shall be deposited in the 2022 Notes Revenue Account.

(c) On each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine

the amount on deposit in the 2022 Notes Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under this Section 408 have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Notes on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Notes. All interest due in regard to such prepayments shall be paid from the 2022 Notes Interest Account or, if insufficient amounts are on deposit in the 2022 Notes Interest Account to pay such interest, then from the 2022 Notes Revenue Account.

(d) Anything herein or in the Master Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2022 Notes Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, to the 2022 Notes Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2022 Notes then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2022 Notes Interest Account not previously credited;

SECOND, on May 1, 20\_\_, to the 2022 Notes Principal Account, an amount equal to the principal maturing on such date, less any amount on deposit in the 2022 Notes Principal Account not previously credited;

THIRD, to the 2022 Notes Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2022 Notes Reserve Account Requirement with respect to the Series 2022 Notes; and

FOURTH, the balance shall be retained in the 2022 Notes Revenue Account.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and Section 605 herein.

(e) On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the 2022 Notes Revenue Account to the 2022 Notes Rebate Account established for the Series 2022 Notes in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2022 Notes Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from available moneys of the District the amount of any such insufficiency.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2022 Notes shall be invested only in Investment Securities, and further, earnings on investments in the 2022 Notes Acquisition and Construction Account and the 2022 Notes Costs of Issuance Account shall be retained as realized, in such Funds and Accounts and used for the purpose of such Accounts. Earnings on investments in the 2022 Notes Revenue Account, 2022 Notes Principal Account, the 2022 Notes Interest Account and the 2022 Notes Prepayment Account and the 2022 Notes Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2022 Notes Revenue Account and used for the purpose of such Account.

Earnings on investments in the 2022 Notes Reserve Account shall be disposed of as provided in Section 405 hereof.

## **ARTICLE V CONCERNING THE TRUSTEE**

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Second Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture as modified by this Second Supplemental Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article XI thereof, all of which shall apply to the actions of the Trustee under this Second Supplemental Indenture.

## **ARTICLE VI ADDITIONAL COVENANTS AND AGREEMENTS OF THE DISTRICT**

Section 601. Additional Covenant Regarding Series 2022 Note Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2022 Note Assessments, including the assessment methodology, prepared by Wrathell Hunt & Associates, LLC (the "Report"), and to levy the Series 2022 Note Assessments and any required true up payments as set forth in the Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2022 Notes, when due. The District also agrees that it shall not amend the Report in any material manner without the written consent of the Majority Owners.

The District shall directly collect the Series 2022 Note Assessments in lieu of using the Uniform Method with respect to any assessable lands until such time as such lots are platted, unless the District Manager is directed otherwise by Majority Owners.

Section 602. Limitation on Additional Debt. (a) Other than Bonds issued to refund a portion of Outstanding Series 2022 Notes, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2022 Notes are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Notes Pledged Revenues.

(b) The District shall not issue any Bonds or other debt obligations (the “Additional Bonds”) secured by Special Assessments on any of the lands subject to the Series 2022 Note Assessments, provided, however, that the District shall have the option to refund all or a portion of the Outstanding principal amount of the Series 2022 Notes subject to the following:

(i) the District identifies the lands subject to the Series 2022 Note Assessments which would also be subject to parity Assessments on account of the issuance of such Additional Bonds (the “Released Lands”);

(ii) from the proceeds of Bonds or other moneys of the District available therefor are deposited into the 2022 Notes Optional Redemption Account of the Redemption Fund funds equal to the collective Series 2022 Note Assessments then levied against the Released Lands (the “Release Amounts”) and there is simultaneously delivered to the Trustee and the Beneficial Owners of the Series 2022 Notes a written description or inventory of the Released Lands and the corresponding Release Amounts;

(iii) upon such payment and delivery, the pledge and lien created by this Second Supplemental Indenture of the Series 2022 Note Assessments on the Released Lands shall be released and extinguished; provided however that, if so directed by the District, the lien of this Second Supplemental Indenture on the Series 2022 Note Assessments on the Released Lands shall be transferred to secure a Series of Bonds issued under the Master Indenture, as supplemented, and in such case the lien shall immediately attach without further action by the District or the Trustee other than the direction by the District to the Trustee so to transfer;

(iv) if the District refunds a portion (but not all) of the Outstanding Series 2022 Notes, the corresponding Series 2022 Note Assessments shall be released from the charge and pledge of the Indenture for the benefit of the Series 2022 Notes and transferred to secure such refunding Bonds, and thereafter the unrefunded Series 2022 Notes shall no longer be secured by the released Special Assessments, provided that in connection with such refunding and release of Special Assessments, the District shall cause to be prepared an amendment to the Assessment Methodology showing that the remaining Series 2022 Note Assessments are sufficient to support the unrefunded and Outstanding Series 2022 Notes; and

(v) moneys deposited into the 2022 Notes Optional Redemption Account of the Redemption Fund as hereinabove provided shall be applied by the Trustee to the optional redemption of Series 2022 Notes on the first succeeding date permitted therefor.

Prior to the delivery of any such Additional Bonds or other debt obligations, the Trustee shall receive a certificate from the District Manager on which it may conclusively rely that all of the applicable conditions set forth above have been met.

(c) The District may impose Special Assessments on property subject to the Series 2022 Note Assessments which as determined by the District are necessary for health, safety, and welfare reasons or to remediate a natural disaster and issue debt secured by such Special Assessments. In addition, nothing in this Section shall preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2022 Note Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued.

Section 603. Additional Matters Relating to Delinquent Assessments.

(a) Notwithstanding anything herein or in the Master Indenture to the contrary, the following provisions shall apply with respect to the Series 2022 Note Assessments and Series 2022 Notes: If any property shall be offered for sale for the nonpayment of any Series 2022 Note Assessments, and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2022 Note Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the District, after receiving the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Notes Outstanding, specifying whether the District is to take title to the property in its corporate name or in the name of a special purpose entity, may purchase the property for an amount approved by the Majority Owners (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District or by credit bidding any final foreclosure judgment and the District shall receive in its corporate name or in the name of a special-purpose entity title to the property for the benefit of the Owners of the Series 2022 Notes and the District, in its proportionate share, to the extent that Operation and Maintenance Assessments were also subject to the foreclosure resulting in such foreclosure sale. The District, either through its own actions, or actions caused to be taken by the District through the Trustee (acting at the written direction of the Majority Owners of the Series 2022 Bonds Outstanding), shall have the power to and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the 2022 Notes Revenue Account (less the proportionate amount the District may be due from foreclosure of any Operation and Maintenance Assessments). The District, either through its own actions, or actions caused to be taken by the District through the Trustee, agrees that it shall, after being provided assurances satisfactory to it of payment of its fees, costs and expenses for doing so, be required to take the measures provided by law for listing for sale of property acquired by it as trustee for the Owners of the Series 2022 Notes within sixty (60) days after the receipt of the request therefore signed by the Trustee, acting at the direction of the Majority Owners of the Series 2022 Notes Outstanding. The District may pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture, provided such action does not adversely impact the tax-exempt status of the interest on the Series 2022 Notes.

(b) Notwithstanding anything to the contrary herein or in the Master Indenture, the District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of Series 2022 Note Assessments that are billed directly by the District, that the



entire Series 2022 Note Assessments levied on the property for which such installment of Series 2022 Note Assessments is due and unpaid, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Notes Outstanding, the District shall promptly, but in any event within one hundred twenty (120) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent Series 2022 Note Assessments, including interest and penalties and (ii) unless some other alternative resolution to such proceedings is agreed to with the Trustee and the Majority Owners' consent, the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 604. Additional Matters Relating to Series 2022 Note Assessments and Assessment Proceedings. The District covenants and agrees that upon the occurrence and continuance of an Event of Default with respect to the Series 2022 Notes, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of delinquent Series 2022 Note Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, and the provisions for the foreclosure of liens of delinquent Series 2022 Note Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, all in a manner consistent with the Master Indenture and this Second Supplemental Indenture. All Series 2022 Note Assessments that are billed and collected directly by the District shall be due and payable by the applicable landowner no later than thirty (30) days prior to each Interest Payment Date and shall become delinquent thereafter.

Section 605. Provisions relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 606 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2022 Note Assessments pledged to the Series 2022 Notes Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

(b) The District acknowledges and agrees that, although the Series 2022 Notes were issued by the District, the Owners of the Series 2022 Notes are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Notes Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding, the Outstanding Series 2022 Notes or any rights of the Trustee under the Indenture (provided, however, the Majority Owners shall be deemed to have consented,

on behalf of the Owners of all of the Series 2022 Notes Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners or the Trustee on behalf of the Majority Owners within sixty (60) days following receipt by the Majority Owners of the written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding, the Series 2022 Notes Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District hereby agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, the Majority Owners shall be deemed to have consented, on behalf of all of the Owners of the Series 2022 Notes Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners or the Trustee on behalf of the Majority Owners within sixty (60) following receipt by the Majority Owners of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2022 Note Assessments relating the Series 2022 Notes Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2022 Note Assessments pledged to the Series 2022 Notes Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the

filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

(c) Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) or (b)(v) above.

Section 606. Assignment of Collateral Assignment.

The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2022 Notes. Such assignment shall not be considered an assumption by the Trustee of any obligations thereunder.

Section 607. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under such agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2022 Notes shall, subject to the Trustee's rights under Articles X and XI of the Master Indenture, act on behalf of, and in the District's stead, to enforce the provisions of such agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2022 Notes, or the Trustee at the written direction of the Majority Owners of the Series 2022 Notes, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

**ARTICLE VII**  
**MISCELLANEOUS**

Section 701. Confirmation of Master Indenture. As supplemented by this Second Supplemental Indenture, the Master Indenture is in all respect ratified and confirmed, and this Second Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Second Supplemental Indenture and to the Series 2022 Notes issued hereunder. To the extent of any conflicts between the terms and provisions of the Master Indenture and this Second Supplemental Indenture the terms and provisions hereof shall control.

Section 702. Appendices and Exhibits. Any and all appendices or exhibits referred to in and attached to this Master Indenture are hereby incorporated herein and made a part hereof for all purposes.

Section 703. Third Party Beneficiaries. This Second Supplemental Indenture shall inure solely to the benefit of the District, the Trustee and the Holders from time to time of the Series 2022 Notes, and shall create no rights in any other person or entity.

IN WITNESS WHEREOF, Creekview Community Development District has caused these presents to be signed in its name and on its behalf by its Chair or Vice Chair, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized signatory.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

[SEAL]

By: \_\_\_\_\_  
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary

**U.S. BANK NATIONAL ASSOCIATION, as  
Trustee**

By: \_\_\_\_\_  
Vice President

**EXHIBIT A**

No. 2022N R-\_\_

\$ \_\_\_\_\_

United States of America  
State of Florida  
CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2022  
(MASTER INFRASTRUCTURE PROJECT)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
_____%	May 1, ____	_____, 2021	_____

Registered Owner: CEDE & CO.

Principal Amount: \_\_\_\_\_ MILLION \_\_\_\_\_ HUNDRED \_\_\_\_\_ THOUSAND AND NO/100 DOLLARS

THE CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT HAS ESTABLISHED A BOOK ENTRY SYSTEM OF REGISTRATION FOR THIS SERIES 2022 NOTE. EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN THE INDENTURE, CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), WILL BE THE REGISTERED OWNER AND WILL HOLD THIS SERIES 2022 NOTE ON BEHALF OF EACH BENEFICIAL OWNER HEREOF. BY ACCEPTANCE OF A CONFIRMATION OF PURCHASE, DELIVERY OR TRANSFER, EACH BENEFICIAL OWNER OF THIS SERIES 2022 NOTE SHALL BE DEEMED TO HAVE AGREED TO SUCH ARRANGEMENT. CEDE & CO., AS REGISTERED OWNER OF THIS SERIES 2022 NOTE, MAY BE TREATED AS THE OWNER OF IT FOR ALL PURPOSES.

UNLESS THIS SERIES 2022 NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, WITH RESPECT TO ANY SERIES 2022 NOTE REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the “District”), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the Registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Series 2022 Note shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources

hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or if no interest has been paid, from the Dated Date shown above, on May 1 and November 1 of each year (each, an “Interest Payment Date”), commencing on May 1, 2022, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the Registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) and/or (b) of Section 10.02 of the Master Indenture, the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Note Registrar as the Registered Owner of this Series 2022 Note. Any payment of principal, or Redemption Price or interest shall be made only in accordance with standard DTC practices. Interest on this Note will be computed on the basis of a 360-day year of twelve 30 day months.

This Note is one of a duly authorized issue of Notes of the District designated “Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)” (the “Series 2022 Notes”) issuable under and governed by the terms of a Master Trust Indenture, dated as of February 1, 2022 (the “Master Indenture”), between the District and U.S. Bank National Association as trustee (the “Trustee”), as supplemented by a Second Supplemental Trust Indenture, dated as of February 1, 2022 (the “Supplemental Indenture”), between the District and the Trustee (the Master Indenture as supplemented by the Supplemental Indenture is hereafter referred to as the “Indenture”). The Series 2022 Notes are issued in an aggregate principal amount of \$\_\_\_\_\_ for the purposes of (i) financing the Cost of acquiring, constructing and equipping certain assessable improvements (the “Master Infrastructure Project “); (ii) paying certain costs associated with the issuance of the Series 2022 Notes; (iii) paying a portion of the interest to accrue on the Series 2022 Notes; and (iv) making a deposit into the 2022 Notes Reserve Account for the benefit of all of the Series 2022 Notes.

NEITHER THIS SERIES 2022 NOTE NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS SERIES 2022 NOTE AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2022 NOTES. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS

REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2022 NOTES, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2022 NOTES PLEDGED REVENUES PLEDGED TO THE SERIES 2022 NOTES, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Series 2022 Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Series 2022 Notes, the collection, receipt and disposition of revenues and the funds charged with and pledged to the payment of the principal, and Redemption Price of, and the interest on, the Series 2022 Notes, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the 2022 Notes Pledged Revenues (as defined in the Indenture), the terms and conditions under which the Series 2022 Notes are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Registered Owners and Beneficial Owners of the Series 2022 Notes, and, by the acceptance of this Series 2022 Note, the Registered Owner and Beneficial Owners hereof assent to all of the provisions of the Indenture. Terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture. The Series 2022 Notes are equally and ratably secured by the 2022 Notes Pledged Revenues, without preference or priority of one Series 2022 Note over another.

The Series 2022 Notes are issuable only as registered Notes without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an “Authorized Denomination”). This Series 2022 Note is transferable by the Registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee as Note Registrar (the “Note Registrar”), upon surrender of this Series 2022 Note, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Note Registrar, subject to such reasonable regulations as the District or the Note Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Series 2022 Note or Series 2022 Notes, in the same aggregate principal amount and of the same maturity as the Series 2022 Note or Series 2022 Notes transferred, will be issued to the transferee. At the designated corporate trust office of the Note Registrar in the manner and subject to the limitations and conditions provided in the Indenture and without cost, except for any tax or other governmental charge, Series 2022 Notes may be exchanged for an equal aggregate principal amount of Series 2022 Notes of the same maturity, in Authorized Denominations and bearing interest at the same rate or rates.

The District has established a book-entry system of registration for the Series 2022 Notes. Except as specifically provided otherwise in the Indenture, an agent will hold this Series 2022 Note on behalf of the Beneficial Owner hereof. By acceptance of a confirmation of purchase, delivery or transfer, the Beneficial Owner of this Series 2022 Note shall be deemed to have agreed to such arrangement.



### Optional Redemption

The Series 2022 Notes are subject to redemption at the option of the District prior to maturity, in whole or in part on any date after November 1, 20\_\_ at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

### Extraordinary Mandatory Redemption

The Series 2022 Notes are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date, and if in part the Series 2022 Notes to be redeemed to be selected as provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

- (i) On or after Completion Date of the Master Infrastructure Project by application of moneys transferred from the 2022 Notes Acquisition and Construction Account to the 2022 Notes Prepayment Account in accordance with the terms of the Indenture; or
- (ii) Amounts are deposited into the 2022 Notes Prepayment Account from the prepayment of Series 2022 Note Assessments and from amounts deposited into the 2022 Notes Prepayment Account from any other sources; or
- (iii) When the amount on deposit in the 2022 Notes Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Notes then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2022 Notes of a maturity subject to redemption shall be called for redemption, the particular such Series 2022 Notes or portions of such Series 2022 Notes of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2022 Notes is required to be given by Electronic Means or mailed by the Note Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of Series 2022 Notes to be redeemed at the address of such Registered Owner recorded on the Note register maintained by the Note Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2022 Notes or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Notes or such portions thereof on such date, interest on such Series 2022 Notes or such portions thereof so called for redemption shall cease to accrue, such Series 2022 Notes or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2022 Notes or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

The Owner of this Series 2022 Note shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect

to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2022 Note which remain unclaimed for three (3) years after the date when such Series 2022 Note has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for three (3) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Series 2022 Note became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Indenture) sufficient to pay the principal or Redemption Price of any Series 2022 Notes becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Series 2022 Notes as to the 2022 Notes Pledged Revenues shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Series 2022 Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Series 2022 Note is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Series 2022 Note and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2022 Note shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Creekview Community Development District has caused this Series 2022 Note to bear the signature the Chair or Vice Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of its Secretary.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

(SEAL)

By: \_\_\_\_\_  
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary

**CERTIFICATE OF AUTHENTICATION**

This Series 2022 Note is one of the Notes of the Series designated herein, described in the within-mentioned Indenture.

**U.S. BANK NATIONAL ASSOCIATION,  
as Registrar**

By: \_\_\_\_\_  
Vice President

\_\_\_\_\_  
Date of Authentication:

**CERTIFICATE OF VALIDATION**

This Series 2022 Note is one of a Series of Notes which were validated by judgment of the Circuit Court in and for Clay County, Florida, rendered on October 4, 2021.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Vice Chair, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2022 NOTES]

The following abbreviations, when used in the inscription on the face of the within Series 2022 Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenant by the entirety

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_ under Uniform Transfers to Minors Act \_\_\_\_\_ (State)

Additional abbreviations may also be used though not in the above list.

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Series 2022 Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney to transfer the said Series 2022 Note on the books of the District, with full power of substitution in the premises.

Date: \_\_\_\_\_

Social Security Number of Employer

Identification Number of Transferee:

Signature guaranteed:

\_\_\_\_\_  
NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Series 2022 Note in every particular without alteration or any change whatever.

\_\_\_\_\_  
NOTICE: Signatures (s) must be guaranteed by guarantor institution participating in the Securities Transfer Agents Medallion Program or such other guaranteed program acceptable to the Trustee.

**EXHIBIT B**

**FORM OF REQUISITION 2022 NOTES ACQUISITION AND CONSTRUCTION  
ACCOUNT**

Creekview Community Development District  
Clay County, Florida

U.S. Bank National Association, as Trustee  
Orlando, Florida

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE NOTES, SERIES 2022  
(MASTER INFRASTRUCTURE PROJECT)**

The undersigned, a Responsible Officer of the Creekview Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the “Trustee”), dated as of February 1, 2022, as supplemented by that certain Second Supplemental Trust Indenture dated as of February 1, 2022 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number;
- (B) Name of Payee;
- (C) Amount Payable;
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (E) Account from which disbursement to be made: 2022 Notes Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in “E” above;
3. each disbursement set forth above was incurred in connection with the Cost of the Master Infrastructure Project;

4. each disbursement represents a Cost of the Master Infrastructure Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Master Infrastructure Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the Master Infrastructure Project improvements being acquired from the proceeds of the Series 2022 Notes have been completed in accordance with the plans and specifications therefor; (iii) the Master Infrastructure Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the Master Infrastructure Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the Master Infrastructure Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

\_\_\_\_\_  
District Engineer



**EXHIBIT C**

**DESCRIPTION OF MASTER INFRASTRUCTURE PROJECT**

**ASSESSABLE IMPROVEMENTS AS DESCRIBED IN  
THE ENGINEER'S REPORT**

**PREPARED BY ENGLAND-THIMS & MILLER, INC  
DATED [JANUARY \_\_, 2021] AND AS REVISED FROM TIME TO TIME**

## B-Bond Purchase Contract

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
(CLAY COUNTY, FLORIDA)**

\$ \_\_\_\_\_  
**SPECIAL ASSESSMENT REVENUE BONDS,  
SERIES 2022  
(AREAS 1, 2 AND 5 PROJECTS)**

\$ \_\_\_\_\_  
**SPECIAL ASSESSMENT REVENUE NOTES,  
SERIES 2022  
(MASTER INFRASTRUCTURE PROJECT)**

**BOND PURCHASE CONTRACT**

\_\_\_\_\_, 2022

Board of Supervisors  
Creekview Community Development District  
Clay County, Florida

Ladies and Gentlemen:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Creekview Community Development District (the "District"). The District is located entirely within unincorporated Clay County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [3:00 P.M.] prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

**1. Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's: (a) \$\_\_\_\_\_ Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "Series 2022 Bonds"), and (b) \$\_\_\_\_\_ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, collectively with the Series 2022 Bonds, the "Series 2022 Obligations"). The Series 2022 Obligations shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto.

The purchase price for the Series 2022 Bonds shall be \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ aggregate principal amount of the Series 2022 Bonds, plus original issue premium of \$\_\_\_\_\_ and less an underwriter's discount of \$\_\_\_\_\_). The purchase price for the Series 2022 Notes shall be \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ aggregate principal amount of the Series 2022 Notes, plus original issue premium of \$\_\_\_\_\_ and less an underwriter's discount of \$\_\_\_\_\_). Payment of the purchase price and delivery of the Series 2022 Obligations and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

**2. The Series 2022 Obligations.** The Series 2022 Obligations are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any

successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), and by Ordinance No. 2021-20 adopted by the Board of County Commissioners of Clay County, Florida on July 27, 2021 and effective July 28, 2021, (the "Ordinance"). The Series 2022 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of February 1, 2022 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and the Series 2022 Notes are being issued pursuant to the Act and secured pursuant to the Master Indenture and a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and by Resolution No. 2021-31 and Resolution No. 2022-\_\_ adopted by the Board on August 27, 2021 and January \_\_, 2022, respectively (collectively, the "Bond Resolution"). Prior to and as a condition of the delivery of the Series 2022 Obligations, the Series 2022 Assessments, constituting the Pledged Revenues for the Series 2022 Bonds, and the Series 2022 Note Assessments, constituting the Pledged Revenues for the Series 2022 Notes, will be levied by the District on those lands within the District specially benefited by the District's Capital Improvement Plan, including the Series 2022 Projects, pursuant to the Assessment Resolutions (as such term is defined in the Indentures).

**3. Limited Offering; Establishment of Issue Price.** It shall be a condition to the District's obligation to sell and to deliver the Series 2022 Obligations to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2022 Obligations, that the entire principal amount of the Series 2022 Obligations be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2022 Obligations and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in the form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2022 Obligations.

(b) Except as otherwise set forth in Exhibit B attached hereto, the District will treat the first price at which 10% of each maturity of each Series of the Series 2022 Obligations (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of each Series of the Series 2022 Obligations. If at that time the 10% test has not been satisfied as to any maturity of a Series of the Series 2022 Obligations, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Series 2022 Obligations of such Series of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date (as defined below) has occurred, until the 10% test has been satisfied as to the Series 2022 Obligations of such Series of that maturity or until all Series 2022 Obligations of such Series of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Series 2022 Obligations to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase

Contract, the maturities, if any, of the Series 2022 Obligations for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2022 Obligations, the Underwriter will neither offer nor sell unsold Series 2022 Obligations of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5<sup>th</sup>) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2022 Obligations to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Series 2022 Obligations to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5<sup>th</sup>) business day after the sale date.

(d) The Underwriter acknowledges that sales of any Series 2022 Obligations to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(1) "public" means any person other than an underwriter or a related party, and

(2) a purchaser of any of the Series 2022 Obligations is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(3) "sale date" means the date of execution of this Purchase Contract is executed by all parties.

**4. Use of Documents.** Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2022 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2022 Obligations, being herein collectively called the "Preliminary Limited Offering Memorandum") of the District related to the Series 2022 Obligations that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Series 2022 Obligations. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the

Underwriter in connection with the limited offering of the Series 2022 Obligations. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated \_\_\_\_\_, 2022 (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2022 Obligations being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby ratifies and approves the circulation and use of the Limited Offering Memoranda by the Underwriter.

**5. Definitions.** For purposes hereof, (a) this Purchase Contract, the Indentures, the Series 2022 Obligations, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, Creekview GP, LLC, a Delaware limited liability company (the "Landowner"), and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Limited Offering Memorandum as Appendix F thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) [the Completion Agreement by and between the District and the Landowner dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement (Series 2022 Obligations) by and between the District and the Landowner dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development and Contract Rights Relating to the Series 2022 Projects in recordable form by and between the District and the Landowner dated as of the Closing Date (the "Collateral Assignment"), the True-Up Agreement (Series 2022 Obligations) in recordable form by and between the District and the Landowner dated as of the Closing Date (the "True-Up Agreement") and the Declaration of Consent in recordable form by the Landowner dated as of the Closing Date (the "Declaration")], are collectively referred to herein as the "Ancillary Agreements."

**6. Representations, Warranties and Agreements.** The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Series 2022 Obligations to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2022 Obligations for the purposes described in the Limited Offering Memorandum; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Limited Offering Memoranda, including but not limited to entering into the Collection Agreement to provide for the collection of the Series 2022 Assessments and, if directed, the Series 2022 Note Assessments using the Uniform Method of collection in accordance with the Indentures. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2022 Obligations;

(c) At meetings of the Board that were or will be duly called and noticed and at which a quorum was or will be present and acting throughout, the Board has duly adopted the Bond Resolution and will, prior to the delivery of the Series 2022 Obligations, have adopted all of the Assessment Resolutions, and the same are and will be in full force and effect and have not been and will not be supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Series 2022 Obligations and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Series 2022 Obligations and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Series 2022 Obligations. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indentures by the Trustee), the Indentures will constitute legal, valid and binding obligations of the District, enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2022 Obligations, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions (once all of the Assessment Resolutions are adopted), and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2022 Obligations and the Indentures. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2022 Obligations, the Ancillary Agreements or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the

matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2022 Obligations, or under the Series 2022 Obligations, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2022 Obligations;

(f) The descriptions of the Series 2022 Obligations, the Financing Documents, the Ancillary Agreements and the Series 2022 Projects, to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Series 2022 Obligations, the Financing Documents, the Ancillary Agreements and the Series 2022 Projects, respectively;

(g) The Series 2022 Obligations, when issued, executed and delivered in accordance with the Indentures and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indentures and upon such issuance, execution and delivery of the Series 2022 Obligations, the Indentures will provide, for the benefit of the holders from time to time of the Series 2022 Obligations, a legally valid and binding pledge of and first lien on the respective Series of Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2022 Obligations set forth in the respective Indentures will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2022 Obligations or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memorandum, or the collection of Series 2022 Assessments or Series 2022 Note Assessments, or the pledge of and lien on the respective Pledged Revenues pursuant to the Indentures; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2022 Obligations, or the authorization of the Series 2022 Projects, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2022 Obligations for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Series 2022 Obligations; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2022 Obligations for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2022 Obligations for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2022 Obligations; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;



(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda Memorandum under the captions "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) date that is ninety (90) days from the end of the "Underwriting Period" as defined in Rule 15c2-12 or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Limited Offering Memoranda, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Series 2022 Obligations, the Financing Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) Except as disclosed in the Limited Offering Memoranda, the District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would

require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as disclosed in the Limited Offering Memoranda, the District has never failed to comply in any material respect with any continuing disclosure obligations previously undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2022 Obligations), notes or other obligations payable from the Pledged Revenues for either Series of Series 2022 Obligations.

**7. Closing.** At 10:00 a.m. prevailing time on \_\_\_\_\_, 2022 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Series 2022 Obligations in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2022 Obligations as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2022 Obligations as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2022 Obligations shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

**8. Closing Conditions.** The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2022 Obligations, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indentures and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form acceptable to the Underwriter and its counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Akerman LLP, Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX B, together with letters of such counsel, dated as of the Closing Date and addressed to the Underwriter and Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Akerman LLP, Bond Counsel, in the form annexed as Exhibit C hereto;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee of KE Law Group, PLLC, counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter of Patricia Nolan, Esq., general counsel to the Landowner, in form and substance acceptable to the Underwriter and its counsel;

(8) An opinion, dated as of the Closing Date and addressed to the Underwriter, Underwriter's Counsel, the District and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(9) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(10) Certificate of Landowner dated as of the Closing Date, in the form annexed as Exhibit E hereto, or otherwise in form and substance satisfactory to Bond Counsel, the Underwriter, Underwriter's counsel and counsel to the District.

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to

be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2022 Assessments and, if directed, the Series 2022 Note Assessments, as described in the respective Indentures; and (v) the Limited Offering Memorandum (other than the information under the captions "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(13) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(14) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2022 Obligations under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Series 2022 Obligations;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit F hereto or otherwise in form and substance acceptable to Underwriter and Underwriter's Counsel;

(18) A certificate of the District Manager and Methodology Consultant in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to Underwriter and Underwriter's Counsel;

(19) Such additional documents as may be required by the Indentures to be delivered as a condition precedent to the issuance of the Series 2022 Obligations;

(20) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(21) A certified copy of the final judgment of the Circuit Court in and for Clay County, Florida, validating the issuance of Bonds pursuant to the Master Indenture and the certificate of no-appeal;

(22) Certified copies of the "Creekview Community Development District Capital Improvement Plan" dated August 2, 2021 (the "Master Engineer's Report"), as supplemented by the "[Creekview Community Development District First Supplemental Engineer's Report to the Capital Improvement Plan]" dated [\_\_\_\_\_, 2022] (the "Supplemental Engineer's Report" and, collectively with the Master Engineer's Report, the "Engineer's Report"), prepared by England-Thims & Miller, Inc. (the "District Engineer");

(23) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2022 Obligations;

(24) A copy of the Master Special Assessment Methodology Report, dated August 23, 2021, as supplemented by the Supplemental Special Assessment Methodology Report, dated [\_\_\_\_\_, 20\_\_], prepared by Wrathell, Hunt & Associates, LLC;

(25) Acknowledgments in recordable form by all mortgage holder(s) on lands within the District Lands, if any, as to the superior lien of the Series 2022 Assessments and the Series 2022 Note Assessments, in form and substance acceptable to Underwriter and Underwriter's Counsel;

(26) A Declaration of Consent to Jurisdiction of Creekview Community Development District and to Imposition of Special Assessments executed and delivered by the Landowner and any other entity owning any land in the District as of the Closing Date with respect to all real property owned by such entity(ies) within the District which is subject to the Series 2022 Assessments or the Series 2022 Note Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and counsel to the District;

(27) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District with respect to the Series 2022 Obligations and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement and (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and Rule 15c2-12, (iii) that it has policies and procedures in place to ensure its compliance with its obligations under the Continuing Disclosure Agreement, and (iv) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future;

(28) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Landowner on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2022 Obligations contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter

to purchase, to accept delivery of and to pay for the Series 2022 Obligations shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

**9. Termination.** The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2022 Obligations by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2022 Obligations, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2022 Obligations) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2022 Obligations, or the market price generally of obligations of the general character of the Series 2022 Obligations; (ii) the District or the Landowner has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, the Landowner or any Builder, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2022 Assessments or the Series 2022 Note Assessments.

**10. Expenses.**

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indentures; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2022 Obligations in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's

Counsel, the District's methodology consultant, the District Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2022 Obligations. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2022 Obligations, if any.

**11. No Advisory or Fiduciary Role.** The District acknowledges and agrees that (i) the purchase and sale of the Series 2022 Obligations pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and processes leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2022 Obligations or the discussions, undertakings and process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided or is currently advising or providing services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2022 Obligations, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

**12. Notices.** Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Wrathell, Hunt & Associates, LLC, 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

**13. Parties in Interest; Survival of Representations.** This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2022 Obligations, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2022 Obligations pursuant to this Purchase Contract.

**14. Effectiveness.** This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

**15. Headings.** The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

**16. Amendment.** No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

**17. Governing Law.** This Purchase Contract shall be governed and construed in accordance with the laws of the State.

**18. Counterparts; Facsimile.** This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature page follows]



Very truly yours,

**FMSBONDS, INC.**

By: \_\_\_\_\_  
Theodore A. Swinarski,  
Senior Vice President - Trading

Accepted and agreed to this  
\_\_\_ day of \_\_\_\_\_, 2022

**CREEKVIEW COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
Liam O'Reilly,  
Chairperson, Board of Supervisors

**EXHIBIT A**

**DISCLOSURE AND TRUTH-IN-BONDING STATEMENT**

\_\_\_\_\_, 2022

Board of Supervisors  
Creekview Community Development District  
Clay County, Florida

Re: \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "Series 2022 Bonds") and \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations")

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2022 Obligations, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated \_\_\_\_\_, 2022 (the "Bond Purchase Contract"), between the Underwriter and Creekview Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2022 Bonds is approximately \$\_\_\_ per \$1,000.00 or \$\_\_\_\_\_. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2022 Notes is approximately \$\_\_\_ per \$1,000.00 or \$\_\_\_\_\_.
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2022 Obligations are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2022 Obligations are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2022 Obligations to any person not regularly employed or retained by the Underwriter in connection with the Series 2022 Obligations is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District from the proceeds of the Series 2022 Obligations.

6. The name and address of the Underwriter is:

FMSbonds, Inc.  
20660 W. Dixie Highway  
North Miami Beach, Florida 33180

The District is proposing to issue \$\_\_\_\_\_ aggregate amount of the Series 2022 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project; (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds and (iv) fund the 2022 Reserve Account as provided in the First Supplemental Indenture.

The District is proposing to issue \$\_\_\_\_\_ aggregate amount of the Series 2022 Notes to (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project; (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as provided in the Second Supplemental Indenture.

The debt evidenced by the Series 2022 Bonds is expected to be repaid over a period of approximately \_\_\_\_\_ (\_\_) years and \_\_\_\_ (\_\_) months. At the interest rates set out in Exhibit B to this Purchase Contract, total interest paid over the life of the Series 2022 Bonds will be \$\_\_\_\_\_.

The debt evidenced by the Series 2022 Notes is structured to be repaid over a period of approximately \_\_\_\_\_ (\_\_) years and \_\_\_\_ (\_\_) months. At the interest rates set out in Exhibit B to this Purchase Contract, total interest paid over the life of the Series 2022 Notes, if paid upon final maturity, will be \$\_\_\_\_\_.

The source of repayment for the Series 2022 Bonds and the Series 2022 Notes is the Series 2022 Assessments and the Series 2022 Note Assessments, respectively, imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, (i) the issuance of the Series 2022 Bonds will result in \$\_\_\_\_\_ (representing the average annual debt service payments due on the Series 2022 Bonds) of the Series 2022 Assessment revenues not being available to the District on an annual basis to finance other services of the District, and (ii) the issuance of the Series 2022 Notes will result in \$\_\_\_\_\_ (representing the average annual debt service payments due on the Series 2022 Notes if paid upon final maturity) of the Series 2022 Note Assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2022 Bonds and the Series 2022 Notes were not issued, the District would not be entitled to impose and collect the Series 2022 Assessments and the Series 2022 Note Assessments, respectively, in the amount of the principal of and interest to be paid on the Series 2022 Bonds and the Series 2022 Notes, respectively.

[Remainder of page intentionally left blank.]

*[Signature page to Disclosure and Truth in Bonding Statement]*

Sincerely,

**FMSBONDS, INC.**

By: \_\_\_\_\_  
Theodore A. Swinarski,  
Senior Vice President - Trading

**SCHEDULE I**

**Expenses for the Series 2022 Bonds:**

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$ _____
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
<u>Electronic Orders</u>	
TOTAL:	\$ _____

**Expenses for the Series 2022 Notes:**

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$ _____
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
<u>Electronic Orders</u>	
TOTAL:	\$ _____

**EXHIBIT B**

**TERMS OF BONDS**

1. **Purchase Price for the Series 2022 Bonds:** \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ aggregate principal amount of the Series 2022 Bonds, plus original issue premium of \$\_\_\_\_\_ and less an underwriter's discount of \$\_\_\_\_\_).
2. **Purchase Price for the Series 2022 Notes:** \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ aggregate principal amount of the Series 2022 Notes, plus original issue premium of \$\_\_\_\_\_ and less an underwriter's discount of \$\_\_\_\_\_).
3. **Principal Amounts, Maturities, Interest Rates, [Yields] and Prices:**

**Series 2022 Bonds**

Amount	Maturity Date	Rate	Yield	Price
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**Series 2022 Notes**

Amount	Maturity Date	Rate	Yield	Price
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\_\_\_\_\_  
[\*Yield calculated to the first optional call date of \_\_\_\_ 1, 20\_\_.]

The Underwriter has offered the Series 2022 Obligations to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2022 Obligations to the public at a price that is no higher than such initial offering prices[, except for the following maturities: \_\_\_\_\_].

4. **Redemption Provisions:**

**Optional Redemption**

Series 2022 Bonds

The Series 2022 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 2031 at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Series 2022 Notes

The Series 2022 Notes are subject to redemption at the option of the District prior to maturity, in whole or in part on any date after November 1, 20\_\_ at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

**Mandatory Sinking Fund Redemption**

Series 2022 Bonds

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<b><u>Year</u></b> <b><u>(May)</u></b>	<b><u>Amortization</u></b> <b><u>Installment</u></b>
---	---

\*

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\*Maturity

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<b><u>Year</u></b> <b><u>(May)</u></b>	<b><u>Amortization</u></b> <b><u>Installment</u></b>
---	---

\*

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\*Maturity

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<b><u>Year</u></b> <b><u>(May)</u></b>	<b><u>Amortization</u></b> <b><u>Installment</u></b>
---	---

\*

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\*Maturity

Any Series 2022 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2022 Bonds.

Upon redemption or purchase of the Series 2022 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2022 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds.

#### Series 2022 Notes

The Series 2022 Notes are not subject to mandatory redemption.

#### **Extraordinary Mandatory Redemption**

#### Series 2022 Bonds

The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date (defined in the Indentures as each February 1, May 1, August 1 and November 1), and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2022 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2022 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

- (i) On or after Completion Date of the Phase 1 Project by application of moneys transferred from the 2022 Acquisition and Construction Account to the 2022 Prepayment Account in accordance with the terms of the Indenture; or
- (ii) Amounts are deposited into the 2022 Prepayment Account from the prepayment of Series 2022 Assessments and from amounts deposited into the 2022 Prepayment Account from any other sources; or
- (iii) When the amount on deposit in the 2022 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Bonds then Outstanding as provided in the First Supplemental Indenture.

If less than all of the Series 2022 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2022 Bonds or portions of such Series 2022 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the First Supplemental Indenture.

#### Series 2022 Notes

The Series 2022 Notes are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date, and if in part the Series 2022 Notes to be redeemed to be selected as provided in the Second Supplemental Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

- (i) On or after Completion Date of the Master Infrastructure Project by application of moneys transferred from the 2022 Notes Acquisition and Construction Account to the 2022 Notes Prepayment Account in accordance with the terms of the Second Supplemental Indenture; or



(ii) Amounts are deposited into the 2022 Notes Prepayment Account from the prepayment of Series 2022 Note Assessments and from amounts deposited into the 2022 Notes Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2022 Notes Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Notes then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2022 Notes of a maturity subject to redemption shall be called for redemption, the particular such Series 2022 Notes or portions of such Series 2022 Notes of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Second Supplemental Indenture.

**EXHIBIT C**

**BOND COUNSEL'S SUPPLEMENTAL OPINION**

\_\_\_\_\_, 2022

Creekview Community Development District  
Clay County, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Re: \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Creekview Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$\_\_\_\_\_ original aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "Series 2022 Bonds") and its \$\_\_\_\_\_ original aggregate principal amount of Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Series 2022 Obligations. The Series 2022 Bonds are secured pursuant to that certain Master Trust Indenture, dated February 1, 2022 (the "Master Indenture"), as supplemented and amended by that certain First Supplemental Trust Indenture, dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture") by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). The Series 2022 Notes are secured pursuant to the Master Indenture, as supplemented and amended by that certain Second Supplemental Trust Indenture, dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") by and between the District and the Trustee. The First Supplemental Indenture and the Second Supplemental Indenture are collectively referred to herein as the "Indentures."

In connection with the rendering of the Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2022 Obligations, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated \_\_\_\_\_, 2022 (the "Purchase Contract"), for the purchase of the Series 2022 Obligations. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Series 2022 Obligations by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indentures are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memoranda under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS," "and "APPENDIX A: PROPOSED FORMS OF INDENTURES" insofar as such statements constitute descriptions of the Series 2022 Obligations and the Indentures, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2022 Obligations or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2022 Obligations.

Very truly yours,

**EXHIBIT D**

**ISSUER'S COUNSEL'S OPINION**

\_\_\_\_\_, 2022

Creekview Community Development District  
Clay County, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

U.S. Bank Trust Company, National Association, as Trustee  
Fort Lauderdale, Florida  
(solely for reliance upon Sections C.1., C.2. and C.3)

Re:     \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and \$\_\_\_\_\_ Creekview Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)

Ladies and Gentlemen:

We serve as counsel to the Creekview Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$\_\_\_\_\_ Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "**Series 2022 Bonds**") and its \$\_\_\_\_\_ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "**Series 2022 Notes**" and, together with the Series 2022 Bonds, the "**Bonds**"). This letter is delivered to you pursuant to Section 207(iii) of the Master Indenture (defined below), Section 2.07 of the respective Supplemental Trust Indentures (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

**A. DOCUMENTS EXAMINED**

In rendering the opinions set forth below, we have examined and/or relied upon the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. Ordinance No. 2021-20 adopted by the Board of County Commissioners of Clay County, Florida (the "Board") on July 27, 2021 and effective July 28, 2021 ("**Ordinance**");
2. the *Master Trust Indenture*, dated as of February 1, 2022 ("**Master Indenture**"), as supplemented with respect to the Series 2022 Bonds by the *First Supplemental Trust Indenture*, dated as of February 1, 2022 ("**First Supplemental Trust Indenture**"), and as supplemented with respect to the Series 2022 Notes by the *Second Supplemental Trust Indenture*, dated as of February 1, 2022 ("**Second Supplemental Trust Indenture**" and, together with the First Supplemental Trust Indenture, "**Supplemental Trust Indentures**," and the Supplemental Trust Indentures together with the Master Indenture, "**Indentures**"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee ("**Trustee**");

3. Resolutions Nos. 2021-31 and 2022-\_\_ adopted by the District on August 27, 2021, and \_\_\_\_\_, 2022, respectively (collectively, "**Bond Resolution**");
4. the "*Creekview Community Development District Capital Improvement Plan*" dated August 2, 2021, as supplemented by the "*Creekview Community Development District First Supplemental Engineer's Report to the Capital Improvement Plan*" (dated [\_\_\_\_], 2022) (collectively, "**Engineer's Report**"), which describes among other things, the "**2022 Projects**;"
5. *Master Special Assessment Methodology Report, dated August 23, 2021*, as supplemented by the *Supplemental Special Assessment Methodology Report, dated [\_\_\_\_, 20\_\_]* (collectively, "**Assessment Methodology**");
6. Resolution Nos. 2021-\_\_, 2021-\_\_ and 2022-04 (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
7. the *Final Judgment* issued on October 4, 2021 by the Circuit Court for the Fourth Judicial Circuit in and for Clay County, Florida, in Case No. 2021CA000709, and Certificate of No Appeal issued on November 8, 2021;
8. the Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2022 ("**PLOM**") and Limited Offering Memorandum dated \_\_\_\_\_, 2022 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Bonds;
10. certain certifications of England-Thims & Miller, Inc., as District Engineer;
11. certain certifications of Wrathell, Hunt & Associates, LLC, as District Manager and Assessment Consultant;
12. general and closing certificate of the District;
13. an opinion of Akerman LLP ("**Bond Counsel**") issued to the District in connection with the sale and issuance of the Bonds;
14. an opinion of KE Law Group, PLLC ("**Trustee Counsel**") issued to the District and Underwriter in connection with the sale and issuance of the Bonds;
15. an opinion of Patricia Nolan, Esq., general counsel to the Landowner (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;
16. the following agreements ("**Bond Agreements**"):
  - (a) the Continuing Disclosure Agreement dated \_\_\_\_\_, 2022, by and among the District, Creekview GP, LLC ("**Landowner**") and Wrathell, Hunt & Associates, LLC;
  - (b) the Bond Purchase Contract between Underwriter and the District and dated \_\_\_\_\_, 2022 ("**BPA**");
  - (c) the Acquisition Agreement (Series 2022 Obligations) between the District and the Landowner and dated \_\_\_\_\_, 2022;
  - (d) the Completion Agreement between the District and the Landowner dated \_\_\_\_\_, 2022;

- (e) the Agreement between the District and the Landowner regarding the True-Up and Payment of Series 2022 Assessments and Series 2022 Note Assessments and dated \_\_\_\_\_, 2022; and
  - (f) the Collateral Assignment and Assumption Agreement (Series 2022 Obligations) between the District and the Landowner and dated \_\_\_\_\_, 2022; and
17. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Landowner, counsel to the Landowner, and others relative to the Limited Offering Memorandum and the related documents described herein.

## **B. RELIANCE**

This opinion is solely for the benefit of the (i) District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2. and C.3. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

## **C. OPINIONS**

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, *Florida Statutes* (the "**Act**"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indentures, the Bonds and the Bond Agreements; (b) to issue the Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the Bonds as provided in the Indentures; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the Bonds and the Indentures.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to levy and impose the Debt Assessments as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The (a) Bond Resolution, (b) Assessment Resolution, (c) Bonds, (d) Indentures, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (d) listed herein by any other parties thereto) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against

the District in accordance with their respective terms. All conditions prescribed in the Indentures as precedent to the issuance of the Bonds have been fulfilled.

4. **Validation** – The Bonds have been validated by a final judgment of the Circuit Court in and for Flagler, Putnam, Charlotte and Volusia Counties, Florida, of which no timely appeal was filed.

5. **Governmental Approvals** – All necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the Indentures and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Prepayment of 2022 Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DEVELOPMENT – Landowner Agreements" (solely as it relates to the description of such agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (excluding information related to the Landowner), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. **Litigation** – To the best of our knowledge, and based on inquiry of the District's Registered Agent for service of process and the fact that we have not been served with notice, there is no litigation pending or threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Bonds; (b) contesting or affecting the authority for the authority for the Debt Assessments, the authority for the issuance of the Bonds or the validity or enforceability of the Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Bonds.

8. **Compliance with Laws** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indentures), or any other

material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the Series 2022 Projects*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Series 2022 Projects, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

#### **D. CERTAIN ASSUMPTIONS**

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto.

#### **E. CERTAIN QUALIFICATIONS**

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the existing laws of Florida and the United States of America in effective at the time of issuance of the Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government, or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, including any changes in the Internal Revenue Code ("Code"), relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Code.

5. We express no opinion and make no representations with regard to financial information or statistical data. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Landowner is able to convey good and marketable title to any particular real property or interest therein and related to the Series 2022 Projects.



7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

KE LAW GROUP, PLLC

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For the Firm

**EXHIBIT E**

**CERTIFICATE OF LANDOWNER**

CREEKVIEW GP, LLC, a Delaware limited liability company (the "Landowner"), DOES HEREBY CERTIFY, that:

1. This Certificate of the Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated \_\_\_\_\_, 2022 (the "Purchase Contract") between Creekview Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$\_\_\_\_\_ original aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and its \$\_\_\_\_\_ original aggregate principal amount of Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (collectively, the "Series 2022 Obligations"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Landowner is a limited liability company organized and existing under the laws of the State of Delaware and qualified to transact business in the State of Florida.

3. Representatives of the Landowner have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2022 and the Limited Offering Memorandum, dated \_\_\_\_\_, 2022, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Declaration of Consent dated \_\_\_\_\_, 2022 executed by the Landowner and to be recorded in the public records of Clay County, Florida (the "Declaration of Consent"), constitutes a valid and binding obligation of the Landowner, enforceable against the Landowner in accordance with its terms.

5. The Landowner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS," "THE DEVELOPMENT," "THE LANDOWNER," "BONDOWNERS' RISKS" (as it relates to the Landowner and the Development), "LITIGATION – The Landowner" and "CONTINUING DISCLOSURE" (as it relates to the Landowner) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Landowner is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Landowner represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Landowner which has not been disclosed in the Limited Offering Memoranda.

8. The Landowner hereby represents that it owns all of the land in the District that will be subject to the Series 2022 Assessments and the Series 2022 Note Assessments, and hereby consents to the levy of the Series 2022 Assessments and the Series 2022 Note Assessments on the lands in the District

owned by the Landowner. The levy of the Series 2022 Assessments and the Series 2022 Note Assessments on the lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Landowner is a party or to which its property or assets are subject.

9. The Landowner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Landowner has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Landowner acknowledges that the Series 2022 Obligations have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2022 Assessments and the Series 2022 Note Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2022 Obligations when due.

11. To the best of the Landowner's knowledge, the Landowner is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Landowner is subject or by which the Landowner or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents or on the Development and is not delinquent in the payment of all ad valorem, federal and state taxes associated with the Development.

12. There is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of the Landowner's knowledge, threatened against the Landowner (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Documents to which the Landowner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Landowner, or of the Landowner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Landowner, or (d) that would have a material and adverse effect upon the ability of the Landowner to (i) complete the development of the District Lands as described in the Limited Offering Memoranda, (ii) pay the Series 2022 Assessments or the Series 2022 Note Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of the Landowner's knowledge after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the District Lands and the Series 2022 Projects as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the District Lands are zoned and properly designated for their intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Landowner is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Landowner's ability to complete or cause the completion of development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the District Lands and the Series 2022 Projects as described in the Offering Memoranda will not be obtained as required.

14. The Landowner acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2022 Assessments or the Series 2022 Note Assessments imposed on lands in the District owned by the Landowner within thirty (30) days following completion of the respective 2022 Projects and acceptance thereof by the District.

15. [Except as disclosed in the Limited Offering Memoranda, the Landowner has never failed in the last five years to comply with its continuing disclosure obligations entered in connection with SEC Rule 15c2-12.][The Landowner has not previously undertaken any continuing disclosure obligations in connection with SEC Rule 15c2-12.]

16. The Landowner is not in default of any obligations to pay special assessments and the Landowner is not insolvent.

Dated: \_\_\_\_\_, 2022.

**CREEKVIEW GP, LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT F**

**CERTIFICATE OF ENGINEER**

ENGLAND-THIMS & MILLER, INC.. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated \_\_\_\_\_, 2022 (the "Purchase Contract"), by and between Creekview Community Development District (the "District") and FMSbonds, Inc. with respect to the \$\_\_\_\_\_ Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and the \$\_\_\_\_\_ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (collectively, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2022 and the Limited Offering Memorandum, dated \_\_\_\_\_, 2022, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Series 2022 Projects (as described in the Limited Offering Memoranda) improvements were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Series 2022 Projects have been obtained and all environmental and other regulatory permits or approvals required in connection with the development of the District Lands have either been obtained or are reasonably expected to be obtained in the ordinary course.

4. The Engineers prepared the reports entitled "Creekview Community Development District Capital Improvement Plan" dated August 2, 2021, as supplemented by the "Creekview Community Development District [First Supplemental Engineer's Report to the Capital Improvement" dated \_\_\_\_\_, 2022] (collectively referred to herein as the "Engineer's Report"). The Report was prepared in accordance with generally accepted engineering principles. The Engineer's Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the Series 2022 Projects and the development of the District Lands are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The price expected to be paid by the District, based on current construction cost estimates, to the Landowner for any future acquisition of the improvements included within the Series 2022 Projects do not exceed the lesser of the cost of the Series 2022 Projects or the fair market value of the assets acquired by the District.

7. To the best of our knowledge, after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Landowner and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Series 2022 Projects and the development of the District Lands as described in the Limited Offering Memoranda have been received, or are reasonably expected to be obtained; (b) we are not aware of the any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Series 2022 Projects or the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Series 2022 Projects or the development of the District Lands as described in the Limited Offering Memoranda will not be obtained in due course as required by the Landowner, or any other person or entity, necessary for the development of the Series 2022 Projects and the District Lands as described in the Limited Offering Memoranda and all appendices thereto.

8. There is adequate water and sewer service capacity to serve the District Lands.

Date: \_\_\_\_\_, 2022

**ENGLAND-THIMS & MILLER, INC.**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## EXHIBIT G

### **CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT**

WRATHELL, HUNT & ASSOCIATES, LLC ("Wrathell"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated \_\_\_\_\_, 2022 (the "Purchase Contract"), by and between Creekview Community Development District (the "District") and FMSbonds, Inc. with respect to the \$\_\_\_\_\_ Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and the \$\_\_\_\_\_ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (collectively, the "Series 2022 Obligations"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2022 Obligations, as applicable.

2. Wrathell has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2022 Obligations and has participated in the preparation of the Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2022 and the Limited Offering Memorandum, dated \_\_\_\_\_, 2022, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2022 Obligations, we have been retained by the District to prepare the Master Special Assessment Methodology Report, dated August 23, 2021, as supplemented by the Supplemental Special Assessment Methodology Report, dated [\_\_\_\_\_, 20\_\_] (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the statements in the Limited Offering Memoranda, as they relate to the District, the Series 2022 Projects, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions "THE DISTRICT," "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION – The District," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," and in "APPENDIX D: ASSESSMENT METHODOLOGY" and "APPENDIX E: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2022 Obligations, or in any way contesting or affecting the validity of the Series 2022 Obligations or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2022 Obligations, or the existence or powers of the District.

8. The benefit from the Series 2022 Projects equals or exceeds the related 2021 Assessments, and such 2021 Assessments are fairly and reasonably allocated across all of the respective lands subject to the Assessments. Moreover, the Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2022 Assessments and the Series 2022 Note Assessments, are sufficient to enable the District to pay the debt service on the Series 2022 Bonds and the Series 2022 Notes, respectively, through the final maturity thereof.

Dated: \_\_\_\_\_, 2022.

**WRATHELL, HUNT & ASSOCIATES, LLC**, a  
Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



C-Preliminary Limited Offering Memorandum

**PRELIMINARY LIMITED OFFERING MEMORANDUM DATED \_\_\_\_\_, 2022**

NEW ISSUES - BOOK-ENTRY ONLY  
LIMITED OFFERING

NOT RATED

*In the opinion of Akerman LLP, Bond Counsel, under existing statutes, regulations, published rulings and court decisions, and assuming compliance by the District with the tax covenants described herein and the accuracy of certain representations included in the closing transcript for the Series 2022 Obligations (as hereinafter defined), interest on the Series 2022 Obligations is, under Section 103 of the Code (as hereinafter defined), excludable from gross income for federal income tax purposes, and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. See "TAX MATTERS" herein. Bond Counsel is further of the opinion that the Series 2022 Obligations and interest thereon are not subject to taxation under the laws of the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in Chapter 220.*

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
(CLAY COUNTY, FLORIDA)**

**\$20,060,000\***

**Special Assessment Revenue Bonds, Series 2022  
(Areas 1, 2 and 5 Projects)**

**\$10,200,000\***

**Special Assessment Revenue Notes,  
Series 2022 (Master Infrastructure Project)**

**Dated: Date of Delivery**

**Due: As shown below**

The Creekview Community Development District Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "Series 2022 Bonds") and its Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations") are being issued by the Creekview Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2021-20 adopted by the Board of County Commissioners of Clay County, Florida (the "Board") on July 27, 2021 and effective July 28, 2021, and is located within unincorporated Clay County, Florida (the "County"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2022 Obligations will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing May 1, 2022. The Series 2022 Obligations, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2022 Obligations will be made only in book-entry form. Accordingly, principal of and interest on the Series 2022 Obligations will be paid from sources described below by U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), directly to DTC as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC, and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a 2022 Obligation must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such 2022 Obligation. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System" herein.

The Series 2022 Obligations are being issued by the District pursuant to the Act, Resolution Nos. 2021-31 and 2022-\_\_\_, adopted by the Board of Supervisors of the District (the "Board") on August 27, 2021, and January \_\_, 2022, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of February 1, 2022 (the "Master Indenture"), as amended and supplemented with respect to the Series 2022 Bonds by a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and with respect to the Series 2022 Notes by a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indentures. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" herein.

Proceeds of the Series 2022 Bonds will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds and (iv) fund the 2022 Reserve Account as provided in the First Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Proceeds of the Series 2022 Notes will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as provided in the Second Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2022 Obligations in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

The Series 2022 Bonds will be secured by a pledge of the 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts. "2022 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

The Series 2022 Notes will be secured by a pledge of the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts. "2022 Notes Pledged Revenues" shall mean (a) the net proceeds from the sale of any Bonds issued by the District for the purpose of refunding all or a portion of the Series 2022 Notes, (b) all revenues received by the District from the Series 2022 Note Assessments levied and collected on all or a portion of the District Lands with respect to the Master Infrastructure Project or portion thereof financed by the Series 2022 Notes, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Note Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (c) all moneys on deposit in the Funds and Accounts established under the Second Supplemental Indenture for the Series 2022 Notes; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Notes Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

**While the Series 2022 Bonds and Series 2022 Notes are being issued simultaneously, each Series of the Series 2022 Obligations is separately secured under a separate supplemental indenture as previously noted herein. The 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts securing the Series 2022 Bonds will not be available to pay debt service on the Series 2022 Notes, and the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts securing the Series 2022 Notes will not be available to pay debt service on the Series 2022 Bonds.**

The Series 2022 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. The Series 2022 Notes are subject to optional and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. The Series 2022 Notes are not subject to mandatory sinking fund redemption. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Redemption Provisions" herein.

NEITHER THE SERIES 2022 OBLIGATIONS, NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE SERIES OF WHICH THEY ARE A PART, AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE FIRST SUPPLEMENTAL INDENTURE AND THE SECOND SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2022 BONDS AND THE SERIES 2022 NOTES, RESPECTIVELY. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, (I) WITH RESPECT TO THE SERIES 2022 BONDS, THE 2022 PLEDGED REVENUES AND THE 2022 PLEDGED FUNDS PLEDGED TO THE SERIES 2022 BONDS AND (II) WITH RESPECT TO THE SERIES 2022 NOTES, THE 2022 NOTES PLEDGED REVENUES AND THE 2022 NOTES PLEDGED FUNDS ACCOUNTS PLEDGED TO THE SERIES 2022 NOTES, ALL AS PROVIDED IN THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE INDENTURES.

**The Series 2022 Obligations involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2022 Obligations. The Series 2022 Obligations are not credit enhanced or rated and no application has been made for a rating with respect to the Series 2022 Obligations.**

This cover page contains information for quick reference only. It is not a summary of the Series 2022 Obligations. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

**MATURITY SCHEDULE**

\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Note due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**

The initial sale of the Series 2022 Obligations is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Akerman LLP, Jacksonville, Florida, Bond Counsel, as to the validity of the Series 2022 Obligations and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, KE Law Group, PLLC, Tallahassee, Florida, for the Landowner (as hereinafter defined) by its general counsel, Patricia Nolan, Esq., Jacksonville, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2022 Obligations will be delivered in book-entry form through the facilities of DTC on or about \_\_\_\_\_, 2022.

# **FMSbonds, Inc.**

Dated: \_\_\_\_\_, 2022

\_\_\_\_\_  
\* Preliminary, subject to change.

\*\*The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS**

Liam O'Reilly, Chairman\*  
Gregg Kern, Vice Chair\*  
Blake Weatherly, Assistant Secretary\*  
Rose Bock, Assistant Secretary\*  
Vacant, Assistant Secretary

\* Employee of an affiliate of the Landowner

**DISTRICT MANAGER/METHODOLOGY CONSULTANT**

Wrathell, Hunt & Associates, LLC  
Boca Raton, Florida

**DISTRICT COUNSEL**

KE Law Group, PLLC  
Tallahassee, Florida

**BOND COUNSEL**

Akerman LLP  
Jacksonville, Florida

**DISTRICT ENGINEER**

England-Thims & Miller, Inc.  
Jacksonville, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2022 OBLIGATIONS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2022 OBLIGATIONS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE LANDOWNER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE LANDOWNER OR IN THE STATUS OF THE DEVELOPMENT OR THE SERIES 2022 PROJECTS (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2022 OBLIGATIONS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAVE THE INDENTURES BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2022 OBLIGATIONS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2022 OBLIGATIONS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND THE LANDOWNER'S CONTROL. BECAUSE THE DISTRICT AND THE LANDOWNER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT AND THE LANDOWNER DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: [WWW.MUNIOS.COM](http://WWW.MUNIOS.COM) AND [WWW.EMMA.MSRB.ORG](http://WWW.EMMA.MSRB.ORG). THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT  
(CLAY COUNTY, FLORIDA)**

**\$20,060,000\***  
**Special Assessment Revenue Bonds, Series 2022**  
**(Areas 1, 2 and 5 Projects)**

**\$10,200,000\***  
**Special Assessment Revenue Notes,**  
**Series 2022 (Master Infrastructure Project)**

**INTRODUCTION**

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Creekview Community Development District (the "District" or "Issuer") of its \$20,060,000\* Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "Series 2022 Bonds") and its \$10,200,000\* Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations").

THE SERIES 2022 OBLIGATIONS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2022 OBLIGATIONS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFER IN ANY SECONDARY MARKET FOR THE SERIES 2022 OBLIGATIONS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2022 OBLIGATIONS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2021-20 adopted by the Board of County Commissioners of Clay County, Florida on July 27, 2021 and effective July 28, 2021. The District is located within unincorporated Clay County, Florida (the "County"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District contains approximately 745 acres of land and is planned for development as a master-planned residential community known as ["Creekview Trail"] (the "Development"). The Development is being developed in phases and, at buildout, is planned for approximately 1,481 units and associated amenities. The District is located within unincorporated Clay County, Florida, and is generally located to the north of Sandridge Road, south of the First Coast Expressway, and east of Henley Road. See "THE DEVELOPMENT" herein for a summary of the current development status of the Development.

The Development is being constructed in phases. Phase 1 consists of approximately 231.38 gross acres containing Areas 1&2 and Area 5, which are planned for 539 residential units. The District is issuing

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\* Preliminary, subject to change.

its Series 2022 Bonds to finance a portion of the Phase 1 Project. The "Phase 1 Project" consists of those portions of the Capital Improvement Plan associated with the development of Phase 1. See " THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" herein for more information. The Series 2022 Bonds will be secured by the Series 2022 Assessments, which will initially be levied on the 231.38 gross acres of land within Phase 1. As lots therein are platted, the Series 2022 Assessments will be assigned to the 539 lots planned for Phase 1 on a first-platted, first-assigned basis, as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

The District is also issuing its Series 2022 Notes to finance a portion of the master infrastructure improvements associated with the Development (the "Master Infrastructure Project"). The Master Infrastructure Project consists of those portions of the Capital Improvement Plan that constitute the master improvement of [the APF Road, the main spine road, which runs through the Development, as well as a portion of the improvements associated with the Amenity]. See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" herein for more information. It is anticipated that [a portion of] such improvements will be reimbursed by the County through the issuance of mobility fee credits. See "THE DEVELOPMENT–Development Approvals" herein. The Series 2022 Notes will be secured by the Series 2022 Note Assessments levied against the remaining [513.6] acres within the District, corresponding to Phases 2 and 3. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

The District expects to issue additional bonds in the future to fund the remaining costs of developing Phases 2 and 3. In accordance with the Series 2022 Notes Indenture, before issuing additional bonds secured by assessments in Phases 2 and 3, the District will be required to pay off the portion of Series 2022 Notes associated with such Phases, or portion thereof.

[Creekview GP, LLC, a Delaware limited liability company (the "Landowner"), is the sole landowner of the District Lands]. See "THE LANDOWNER" herein for more information. [Builder contracts to come]. See "THE DEVELOPMENT–Builder Contracts" herein for more information.

The Series 2022 Obligations are being issued by the District pursuant to the Act, Resolution Nos. 2021-31 and 2022-\_\_\_, adopted by the Board of Supervisors of the District (the "Board") on August 27, 2021, and January \_\_, 2022, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of February 1, 2022 (the "Master Indenture"), as amended and supplemented with respect to the Series 2022 Bonds by a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and with respect to the Series 2022 Notes by a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indentures. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto.

Proceeds of the Series 2022 Bonds will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project; (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds and (iv) fund the 2022 Reserve Account as provided in the First Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Proceeds of the Series 2022 Notes will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project; (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as provided in the Second Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2022 Bonds will be secured by a pledge of the 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts. "2022 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

The Series 2022 Notes will be secured by a pledge of the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts. "2022 Notes Pledged Revenues" shall mean (a) the net proceeds from the sale of any Bonds issued by the District for the purpose of refunding all or a portion of the Series 2022 Notes, (b) all revenues received by the District from the Series 2022 Note Assessments levied and collected on all or a portion of the District Lands with respect to the Master Infrastructure Project or portion thereof financed by the Series 2022 Notes, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Note Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (c) all moneys on deposit in the Funds and Accounts established under the Second Supplemental Indenture for the Series 2022 Notes; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Notes Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

While the Series 2022 Bonds and Series 2022 Notes are being issued simultaneously, each Series of Series 2022 Obligations is separately secured under a separate supplemental indenture as previously noted herein. The 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts securing the Series 2022 Bonds will not be available to pay debt service on the Series 2022 Notes, and the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts securing the Series 2022 Notes will not be available to pay debt service on the Series 2022 Bonds.

There follows in this Limited Offering Memorandum a brief description of the District, the Landowner, [the Builders,] the Development, the Phase 1 Project, the Master Infrastructure Project, and summaries of the terms of the Series 2022 Obligations, the Indentures and certain provisions of the Act. All references herein to the Indentures, the Act or any other Florida Statute are qualified in their entirety by reference to such documents and statute, and all references to the Series 2022 Bonds and Series 2022 Notes are qualified by reference to the respective definitive form thereof and the information with respect thereto contained in the respective Indenture. Proposed forms of the Master Indenture, First Supplemental Indenture and Second Supplemental Indenture appear in APPENDIX A attached hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

## DESCRIPTION OF THE SERIES 2022 OBLIGATIONS

### General Description

The Series 2022 Obligations are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof. The Series 2022 Obligations will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

The Series 2022 Obligations shall be dated the date of delivery. Interest on the Series 2022 Obligations shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing May 1, 2022. Each Series 2022 Obligation shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2022 Obligation has been paid, in which event such 2022 Obligation shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2022 Obligations, in which event, such 2022 Obligation shall bear interest from its date. Interest and shall be computed on the basis of a 360-day year of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2022 Obligations will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Series 2022 Obligations will be made in book-entry only form. With respect to Series 2022 Obligations registered in the registration books kept by the Bond Registrar in the name of Cede & Co., the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2022 Obligations, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2022 Obligations, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2022 Obligations. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each 2022 Obligation is registered in the registration books kept by the Bond Registrar as the absolute owner of such 2022 Obligation for the purpose of payment of principal, premium and interest with respect to such 2022 Obligation, for the purpose of giving notices of redemption and other matters with respect to such 2022 Obligation, for the purpose of registering transfers with respect to such 2022 Obligation, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2022 Obligations only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2022 Obligations to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated 2022 Obligation evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2022 Obligations be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2022 Obligations or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond

Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2022 Obligations shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2022 Obligations shall designate, in accordance with the provisions hereof. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System" below.

The Series 2022 Obligations will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2022 Obligations. See "SUITABILITY FOR INVESTMENT" below.

U.S. Bank Trust Company, National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2022 Obligations.

**Redemption Provisions**

**Optional Redemption**

Series 2022 Bonds

The Series 2022 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 2031 at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Series 2022 Notes

The Series 2022 Notes are subject to redemption at the option of the District prior to maturity, in whole or in part on any date after November 1, 20\_\_ at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

**Mandatory Sinking Fund Redemption**

Series 2022 Bonds

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<b>Year</b>	<b>Amortization</b>
<b><u>(May)</u></b>	<b><u>Installment</u></b>

\*

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\*Maturity

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established

under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<b><u>Year</u></b> <b><u>(May)</u></b>	<b><u>Amortization</u></b> <b><u>Installment</u></b>
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\*Maturity

The Series 2022 Bonds maturing May 1, 20\_\_, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<b><u>Year</u></b> <b><u>(May)</u></b>	<b><u>Amortization</u></b> <b><u>Installment</u></b>
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\*Maturity

Any Series 2022 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2022 Bonds.

Upon redemption or purchase of the Series 2022 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2022 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds.

#### Series 2022 Notes

The Series 2022 Notes are not subject to mandatory sinking fund redemption.

#### **Extraordinary Mandatory Redemption**

#### Series 2022 Bonds

The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date (defined in the Indentures as each February 1, May 1, August 1 and November 1), and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2022 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2022 Bonds and as otherwise provided in the Indenture, at the



Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after Completion Date of the Phase 1 Project by application of moneys transferred from the 2022 Acquisition and Construction Account to the 2022 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2022 Prepayment Account from the prepayment of Series 2022 Assessments and from amounts deposited into the 2022 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2022 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Bonds then Outstanding as provided in the First Supplemental Indenture.

If less than all of the Series 2022 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2022 Bonds or portions of such Series 2022 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the First Supplemental Indenture.

#### Series 2022 Notes

The Series 2022 Notes are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date, and if in part the Series 2022 Notes to be redeemed to be selected as provided in the Second Supplemental Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after Completion Date of the Master Infrastructure Project by application of moneys transferred from the 2022 Notes Acquisition and Construction Account to the 2022 Notes Prepayment Account in accordance with the terms of the Second Supplemental Indenture; or

(ii) Amounts are deposited into the 2022 Notes Prepayment Account from the prepayment of Series 2022 Note Assessments and from amounts deposited into the 2022 Notes Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2022 Notes Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Notes then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2022 Notes of a maturity subject to redemption shall be called for redemption, the particular such Series 2022 Notes or portions of such Series 2022 Notes of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Second Supplemental Indenture.

#### **Notice of Redemption and of Purchase**

Notice of each redemption of Series 2022 Obligations is required to be given by Electronic Means or mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each registered Owner of Series 2022 Obligations to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the applicable Indenture, the Series 2022

Obligations or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Obligations or such portions thereof on such date, interest on such Series 2022 Obligations or such portions thereof so called for redemption shall cease to accrue, such Series 2022 Obligations or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the applicable Indenture and the Owners thereof shall have no rights in respect of such Series 2022 Obligations or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

### **Book-Entry Only System**

*The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.*

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2022 Obligations. The Series 2022 Obligations will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered 2022 Obligation certificate will be issued for each maturity of the Series 2022 Obligations, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of Series 2022 Obligations under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2022 Obligations on DTC's records. The ownership interest of each actual purchaser of each 2022 Obligation ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2022 Obligations are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive

certificates representing their ownership interests in the Series 2022 Obligations, except in the event that use of the book-entry system for the Series 2022 Obligations is discontinued.

To facilitate subsequent transfers, all Series 2022 Obligations deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2022 Obligations with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2022 Obligations; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2022 Obligations are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2022 Obligations may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2022 Obligations, such as redemptions, tenders, defaults, and proposed amendments to the 2022 Obligation documents. For example, Beneficial Owners of Series 2022 Obligations may wish to ascertain that the nominee holding the Series 2022 Obligations for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2022 Obligations are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2022 Obligations to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2022 Obligations unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2022 Obligations are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Series 2022 Obligations will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2022 Obligations at any time by giving reasonable notice to the District or the Trustee. Under such circumstances,

in the event that a successor depository is not obtained, 2022 Obligation certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, 2022 Obligation certificates will be printed and delivered to DTC.

## **SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS**

### **General**

NEITHER THE SERIES 2022 OBLIGATIONS, NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE SERIES OF WHICH THEY ARE A PART, AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE FIRST SUPPLEMENTAL INDENTURE AND THE SECOND SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2022 BONDS AND THE SERIES 2022 NOTES, RESPECTIVELY. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, (I) WITH RESPECT TO THE SERIES 2022 BONDS, THE 2022 PLEDGED REVENUES AND THE 2022 PLEDGED FUNDS PLEDGED TO THE SERIES 2022 BONDS AND (II) WITH RESPECT TO THE SERIES 2022 NOTES, THE 2022 NOTES PLEDGED REVENUES AND THE 2022 NOTES PLEDGED FUNDS ACCOUNTS PLEDGED TO THE SERIES 2022 NOTES, ALL AS PROVIDED IN THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE INDENTURES.

The Series 2022 Bonds will be secured by a pledge of the 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts. "2022 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

The Series 2022 Notes will be secured by a pledge of the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts. "2022 Notes Pledged Revenues" shall mean (a) the net proceeds from the sale of any Bonds issued by the District for the purpose of refunding all or a portion of the Series 2022 Notes, (b) all revenues received by the District from the Series 2022 Note Assessments levied and collected on all or a portion of the District Lands with respect to the Master Infrastructure Project or portion thereof financed by the Series 2022 Notes, including, without limitation, amounts received from any

foreclosure proceeding for the enforcement of collection of such Series 2022 Note Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (c) all moneys on deposit in the Funds and Accounts established under the Second Supplemental Indenture for the Series 2022 Notes; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Notes Costs of Issuance Account.

"Series 2022 Assessments" shall mean the Special Assessments levied against properties within the District specially benefited by the Phase 1 Project corresponding to debt service on the Series 2022 Bonds and designated as such in the Assessment Proceedings. The Series 2022 Assessments shall not include "special assessments" levied and collected by the District under section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act.

"Series 2022 Note Assessments" shall mean the Special Assessments levied against properties within the District specially benefited by the Master Infrastructure Project all as described in the Assessment Proceedings. The Series 2022 Note Assessments shall not include "special assessments" levied and collected by the District under section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act.

"Special Assessments" shall mean (a) the "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project or any portion thereof, and (b) the "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act. Non-ad valorem assessments are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2022 Assessments and the Series 2022 Note Assessments are collectively referred to herein as the "2022 Assessments." The 2022 Assessments will constitute liens against the land as to which the 2022 Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2022 Assessments are levied, in an amount corresponding to the debt service on the Series 2022 Bonds, and the Series 2022 Note Assessments are levied, in an amount corresponding to the debt service on the Series 2022 Notes, in each case on the basis of benefit received as a result of the District's Improvement Plan (as defined herein), including the Phase 1 Project and the Master Infrastructure Project. The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the Series 2022 Assessments and the Series 2022 Note Assessments to the assessable lands within the District, is included as APPENDIX D attached hereto. The Series 2022 Assessments and the Series 2022 Note Assessments are collectively referred to herein as the "2022 Assessments."

## **Covenant to Levy the 2022 Assessments**

The District has covenanted to levy the 2022 Assessments at the times and in the amount sufficient to pay principal of and interest on the related Series of Series 2022 Obligations. If any 2022 Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such 2022 Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such 2022 Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new 2022 Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such 2022 Assessment from legally available moneys, which moneys shall be deposited into the related Series 2022 Revenue Account. In case such second 2022 Assessment shall be annulled, the District shall obtain and make other 2022 Assessments until a valid 2022 Assessment shall be made.

## **Prepayment of 2022 Assessments**

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2022 Assessments or the Series 2022 Note Assessments may, at its option, prepay the entire amount of such Assessments attributable to such owner's property at any time, or a portion of the amount of such Assessments, provided the prepayment includes all accrued interest to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Pursuant to the Act, an owner of property subject to the levy of 2022 Assessments may pay the entire balance of the 2022 Assessments remaining due, without interest, within thirty (30) days after the Phase 1 Project or the Master Infrastructure Project, as applicable, has been completed or acquired by the District, and the Board has adopted a resolution accepting such Phase 1 Project or Master Infrastructure Project pursuant to Chapter 170.09, Florida Statutes. The Landowner, as the sole owner of the property within the District, will covenant to waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Series 2022 Obligations.

Each Series of Series 2022 Obligations are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE Series 2022 Obligations – Redemption Provisions – Extraordinary Mandatory Redemption" from optional or required prepayments of applicable 2022 Assessments by property owners.

## **Additional Obligations**

### Series 2022 Bonds

In the First Supplemental Indenture, the District will covenant that, other than Bonds issued to refund a portion of Outstanding Series 2022 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2022 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Pledged Revenues.

In addition, the District will covenant not to issue any other Bonds or other debt obligations secured by Special Assessments for any capital project on assessable lands which are also encumbered by the Series 2022 Assessments unless (i) the Series 2022 Assessments have been Fully Absorbed, or (ii) the District has received the written approval of the Majority Owners to such debt issuance. "Fully Absorbed" shall mean

the date all of the Series 2022 Assessments are levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon.

The District may impose Special Assessments on property subject to the Series 2022 Assessments which, as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster and issue debt secured by such Special Assessments, and provided that the foregoing shall not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2022 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of the residential units and the Series 2022 Assessments and in the absence of receipt of such certificate, may assume that the Series 2022 Assessments have not been Fully Absorbed.

#### Series 2022 Notes

In the Second Supplemental Indenture, the District will covenant that, other than Bonds issued to refund a portion of Outstanding Series 2022 Notes, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2022 Notes are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Notes Pledged Revenues.

The District shall will also covenant not to issue any Bonds or other debt obligations (the "Additional Bonds") secured by Special Assessments on any of the lands subject to the Series 2022 Note Assessments, provided, however, that the District shall have the option to refund all or a portion of the Outstanding principal amount of the Series 2022 Notes subject to the following:

(i) the District identifies the lands subject to the Series 2022 Note Assessments which would also be subject to parity Assessments on account of the issuance of such Additional Bonds (the "Released Lands");

(ii) from the proceeds of Bonds or other moneys of the District available therefor are deposited into the 2022 Notes Optional Redemption Account of the Redemption Fund funds equal to the collective Series 2022 Note Assessments then levied against the Released Lands (the "Release Amounts") and there is simultaneously delivered to the Trustee and the Beneficial Owners of the Series 2022 Notes a written description or inventory of the Released Lands and the corresponding Release Amounts;

(iii) upon such payment and delivery, the pledge and lien created by the Second Supplemental Indenture of the Series 2022 Note Assessments on the Released Lands shall be released and extinguished; provided however that, if so directed by the District, the lien of the Second Supplemental Indenture on the Series 2022 Note Assessments on the Released Lands shall be transferred to secure a Series of Bonds issued under the Master Indenture, as supplemented, and in such case the lien shall immediately attach without further action by the District or the Trustee other than the direction by the District to the Trustee so to transfer;

(iv) if the District refunds a portion (but not all) of the Outstanding Series 2022 Notes, the corresponding Series 2022 Note Assessments shall be released from the charge and pledge of the Indenture for the benefit of the Series 2022 Notes and transferred to secure such refunding Bonds, and thereafter the unrefunded Series 2022 Notes shall no longer be secured by the released Special Assessments, provided that in connection with such refunding and release of Special Assessments, the District shall cause to be prepared an amendment to the Assessment Methodology showing that the remaining Series 2022 Note Assessments are sufficient to support the unrefunded and Outstanding Series 2022 Notes; and

(v) moneys deposited into the 2022 Notes Optional Redemption Account of the Redemption Fund as hereinabove provided shall be applied by the Trustee to the optional redemption of Series 2022 Notes on the first succeeding date permitted therefor.

Prior to the delivery of any such Additional Bonds or other debt obligations, the Trustee shall receive a certificate from the District Manager on which it may conclusively rely that all of the applicable conditions set forth above have been met.

The District may impose Special Assessments on property subject to the Series 2022 Note Assessments which, as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster and issue debt secured by such Special Assessments. In addition, nothing in this Second Supplemental Indenture shall preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2022 Note Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued.

#### General

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the 2022 Assessments without the consent of the Owners of the Series 2022 Obligations. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the 2022 Assessments, on the same lands upon which the 2022 Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Assessments and Fees" and "BONDOWNERS' RISKS" herein for more information.

#### **Covenant Against Sale or Encumbrance**

In the Master Indenture, the District will covenant that, except as otherwise permitted in the Indentures, it will not sell, lease or otherwise dispose of or encumber the Phase 1 Project or the Master Infrastructure Project or any part thereof. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto for more information.

#### **Acquisition and Construction Accounts**

##### **Series 2022 Bonds**

The First Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "2022 Acquisition and Construction Account" and within the 2022 Acquisition and Construction Account, the following subaccounts: "Areas 1 & 2 Subaccount" and "Area 5 Subaccount." Amounts on deposit in the 2022 Acquisition and Construction Account shall be applied to pay the Costs of the Phase 1 Project upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the First Supplemental Indenture, and the Trustee shall pay such requisition and shall have no duty to confirm that the amount so requisitioned is for a Cost of the Phase 1 Project or is properly payable thereunder. Amounts in the Subaccounts in the 2022 Acquisition and Construction Account shall be used for the portion of the Cost of the Phase 1 Project described as an exhibit to the First Supplemental Indenture for such Subaccount. Each requisition from the 2022 Acquisition and Construction Account shall specify the Subaccount or Subaccounts from which payment is requested. Amounts remaining in a Subaccount after completion of the applicable portion of the Phase 1 Project, as certified by the Consulting Engineer, may be used for any other cost of the Phase 1 Project, as directed by the District.



Any balance remaining in the 2022 Acquisition and Construction Account after the Completion Date of the Phase 1 Project and after retaining the amount, if any, of all remaining unpaid Costs of the Phase 1 Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2022 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2022 Bonds in the manner prescribed in the Series 2022 Bonds. At such time as there are no amounts on deposit in the 2022 Acquisition and Construction Account such account shall be closed.

Notwithstanding the foregoing, the District shall not declare that the Completion Date has occurred until after the 2022 Reserve Account Release Condition #2 (as defined below) has been satisfied and certain moneys as provided for in the Second Supplemental Indenture have been transferred from the 2022 Debt Service Reserve Account to the 2022 Acquisition and Construction Account and such monies have been expended or the District Engineer has otherwise certified in writing to the District and the Trustee that such amount is in excess of what is needed to complete the Phase 1 Project.

In accordance with the provisions of the First Supplemental Indenture, the Series 2022 Bonds are payable solely from the 2022 Pledged Revenues. The District will acknowledge that (i) the 2022 Pledged Revenues includes, without limitation, all amounts on deposit in the 2022 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2022 Bonds, the 2022 Pledged Revenues may not be used by the District (whether to pay costs of the Phase 1 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Phase 1 Project and payment is for such work and (iii) the 2022 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the First Supplemental Indenture. The District shall not enter into any binding agreement with respect to the Phase 1 Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners or by the Trustee with the direction and consent of the Majority Owners.

### **Series 2022 Notes**

The Second Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "2022 Notes Acquisition and Construction Account." Amounts on deposit in the 2022 Notes Acquisition and Construction Account shall be applied to pay the Costs of the Master Infrastructure Project upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the Second Supplemental Indenture and the Trustee shall pay such requisition and shall have no duty to confirm that the amount so requisitioned is for a Cost of the Master Infrastructure Project or is properly payable thereunder.

Any balance remaining in the 2022 Notes Acquisition and Construction Account after the Completion Date of the Master Infrastructure Project and after retaining the amount, if any, of all remaining unpaid Costs of the Master Infrastructure Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2022 Notes Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2022 Notes in the manner prescribed in the Series 2022 Notes. At such time as there are no amounts on deposit in the 2022 Notes Acquisition and Construction Account such account shall be closed.

In accordance with the provisions of the Second Supplemental Indenture, the Series 2022 Notes are payable solely from the 2022 Notes Pledged Revenues. The District will acknowledge that (i) the 2022 Notes Pledged Revenues includes, without limitation, all amounts on deposit in the 2022 Notes Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with

respect to the Series 2022 Notes, the 2022 Notes Pledged Revenues may not be used by the District (whether to pay costs of the Master Infrastructure Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Master Infrastructure Project and payment is for such work and (iii) the 2022 Notes Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Master Infrastructure Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

## **Reserve Accounts**

### **2022 Reserve Account**

The First Supplemental Indenture establishes a 2022 Reserve Account within the Reserve Fund for the Series 2022 Bonds. The 2022 Reserve Account will, at the time of delivery of the Series 2022 Bonds, be funded from a portion of the net proceeds of the Series 2022 Bonds in the amount of the 2022 Reserve Account Requirement. The "2022 Reserve Account Requirement" shall mean, with respect to the Series 2022 Bonds, initially, an amount equal to maximum annual debt service requirement with respect to the Series 2022 Bonds, as determined from time to time on the date of any such calculation. Upon satisfaction of 2022 Reserve Account Release Condition #1 the 2022 Reserve Account Requirement shall be reduced to 50% of the maximum annual debt service requirement of the then Outstanding Series 2022 Bonds. Upon satisfaction of 2022 Reserve Account Release Condition #2, the 2022 Reserve Account Requirement shall be further reduced to 10% of the maximum annual debt service requirement of the then Outstanding Series 2022 Bonds. Satisfaction of 2022 Reserve Account Release Condition #1 or 2022 Reserve Account Release Condition #2 shall be evidenced by a written certificate of the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely. The Debt Service Reserve Requirement for the Series 2022 Bonds shall be re-calculated upon the payment of principal of the Series 2022 Bonds pursuant to extraordinary mandatory redemption (but not upon optional redemption or mandatory redemption to satisfy Amortization Installments) as provided in the First Supplemental Indenture. The 2022 Reserve Account Requirement is initially \$\_\_\_\_\_.

"2022 Reserve Account Release Condition #1" shall mean, collectively, the date upon which (i) all parcels subject to the Series 2022 Assessments planned for single-family residential lots are platted as certified in writing by the District Engineer; (ii) all of the platted single-family residential lots subject to the Series 2022 Assessments have closed with homebuilders; and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

"2022 Reserve Account Release Condition #2" shall mean, collectively, (i) satisfaction of 2022 Reserve Account Release Condition #1, (ii) all homes within the [Series 2022 Assessment Area] have been built, sold and closed with end-users and all of the principal portion of the Series 2022 Assessments has been assigned to such homes, and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

Except as otherwise provided in the First Supplemental Indenture, amounts on deposit in the 2022 Reserve Account shall be used only for the purpose of making payments into the 2022 Interest Account and the 2022 Sinking Fund Account to pay the Series 2022 Bonds, without distinction as to Series 2022 Bonds and without privilege or priority of one Series 2022 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

Notwithstanding any of the foregoing, amounts on deposit in the 2022 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Owners of the 2022 Bonds to the 2022 Prepayment Subaccount if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2022 Assessments and applied to redeem a portion of the Series 2022 Bonds is less than the principal amount of Series 2022 Bonds indebtedness attributable to such lands.

Any excess in the 2022 Debt Service Reserve Account as a result of satisfaction of 2022 Reserve Account Release Condition #1 or 2022 Reserve Account Release Condition #2, as evidenced by a written certificate of the District Manager delivered to the District and the Trustee stating that the 2022 Reserve Account Release Conditions have been satisfied and setting forth the amount of the new 2022 Reserve Requirement (upon which certificate the Trustee may conclusively rely), shall be deposited into the 2022 Acquisition and Construction Account.

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Quarterly Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2022 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2022 Reserve Account, from the first legally available sources of the District. Any surplus in the 2022 Reserve Account (other than any surplus resulting from investment earnings which shall be applied as provided below) shall be deposited to the 2022 Prepayment Account.

Provided no deficiency exists in the 2022 Reserve Account, all earnings on investments in the 2022 Reserve Account shall be deposited (i) prior to the Completion Date of the Phase 1 Project to the 2022 Acquisition and Construction Account, and (ii) after the Completion Date of the Phase 1 Project to the 2022 Revenue Account. If a deficiency exists in the 2022 Reserve Account earnings shall be deposited in the 2022 Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Investment Securities.

Subject to the provisions of the First Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Reserve Account that will be in excess of the 2022 Reserve Account Requirement as a result of the proposed Prepayment. Such excess in the 2022 Reserve Account shall be transferred by the Trustee to the 2022 Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Reserve Account to the 2022 Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Bonds. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

Notwithstanding the foregoing, on the earliest date on which there is on deposit in the 2022 Reserve Account sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2022 Bonds, together with accrued interest on such Series 2022 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2022 Prepayment Account the amount on deposit in the 2022 Reserve Account to pay and redeem all of the Outstanding Series 2022 Bonds on the earliest such date.

## **2022 Notes Reserve Account**

The Second Supplemental Indenture establishes a 2022 Notes Reserve Account within the Reserve Fund for the Series 2022 Notes. The 2022 Notes Reserve Account will, at the time of delivery of the Series 2022 Notes, be funded from a portion of the net proceeds of the Series 2022 Notes in the amount of the 2022 Notes Reserve Account Requirement. The "2022 Notes Reserve Account Requirement" shall mean an amount equal to the maximum annual interest with respect to the Outstanding Series 2022 Notes. The Debt Service Reserve Requirement for the Series 2022 Notes shall be re-calculated upon the payment of principal of the Series 2022 Notes pursuant to extraordinary mandatory redemption or upon optional redemption as provided in the Second Supplemental Indenture. The 2022 Notes Reserve Account Requirement is initially \$\_\_\_\_\_.

Except as otherwise provided in the Second Supplemental Indenture, amounts on deposit in the 2022 Notes Reserve Account shall be used only for the purpose of making payments into the 2022 Notes Interest Account and the 2022 Notes Principal Account to pay the Series 2022 Notes, without distinction as to Series 2022 Notes and without privilege or priority of one Series 2022 Note over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

Notwithstanding any of the foregoing, amounts on deposit in the 2022 Notes Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Owners of the 2022 Notes to the 2022 Notes Prepayment Subaccount if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2022 Note Assessments and applied to redeem a portion of the Series 2022 Notes is less than the principal amount of Series 2022 Notes indebtedness attributable to such lands.

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Quarterly Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2022 Notes Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2022 Notes Reserve Account, from the first legally available sources of the District. Any surplus in the 2022 Notes Reserve Account (other than any surplus resulting from investment earnings which shall be applied as provided below) shall be deposited to the 2022 Notes Prepayment Account.

Provided no deficiency exists in the 2022 Notes Reserve Account, all earnings on investments in the 2022 Notes Reserve Account shall be deposited (i) prior to the Completion Date of the Master Infrastructure Project to the 2022 Notes Acquisition and Construction Account and (ii) after the Completion Date of the Master Infrastructure Project to the 2022 Notes Revenue Account. If a deficiency exists in the 2022 Notes Reserve Account earnings shall remain on deposit in the 2022 Notes Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Investment Securities.

Subject to the provisions of the Second Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Note Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Notes Reserve Account that will be in excess of the [2022 Notes Reserve Requirement] as a result of the proposed Prepayment. Such excess in the 2022 Notes Reserve Account shall be transferred by the Trustee to the 2022 Notes Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District,

shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Notes Reserve Account to the 2022 Notes Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Notes. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

Notwithstanding the foregoing, on the earliest date on which there is on deposit in the 2022 Notes Reserve Account sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2022 Notes, together with accrued interest on such Series 2022 Notes to the earliest date of redemption, then the Trustee shall transfer to the 2022 Notes Prepayment Account the amount on deposit in the 2022 Notes Reserve Account to pay and redeem all of the Outstanding Series 2022 Notes on the earliest such date.

## **Application of the Pledged Revenues**

### **2022 Pledged Revenues**

The First Supplemental Indenture establishes a "2022 Revenue Account" within the Revenue Fund for the Series 2022 Bonds. Pursuant to the First Supplemental Indenture, amounts on deposit in the 2022 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided in the Second Supplemental Indenture, the Series 2022 Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2022 Assessments provided such method complies with Florida law. The District will covenant to assess, levy, and enforce the payment of the Series 2022 Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2022 Bonds and to pay or cause to be paid the proceeds of such Series 2022 Assessments as received to the Trustee for deposit to the 2022 Revenue Account.

Upon deposit of the revenues from the Series 2022 Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2022 Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

- (i) Assessment Interest which shall be deposited into the 2022 Interest Account;
- (ii) Assessment Principal, which shall be deposited into the 2022 Sinking Fund Account;
- (iii) Prepayment Principal which shall be deposited into the 2022 Prepayment Account;
- (iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2022 Reserve Account to pay the principal of Series 2022 Bonds, to the extent that less than the 2022 Reserve Account Requirement is on deposit in the 2022 Reserve Account, and, the balance, if any, shall be deposited into the 2022 Sinking Fund Account;
- (v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2022 Reserve Account to pay the interest of Series 2022 Bonds to the extent that less than the 2022 Reserve Account Requirement is on deposit in a 2022 Reserve Account, and, the balance, if any, shall be deposited into the 2022 Interest Account;
- (vi) The balance shall be deposited in the 2022 Revenue Account.

On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under the First Supplemental Indenture have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Bonds on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Bonds. All interest due in regard to such prepayments shall be paid from the 2022 Interest Account or, if insufficient amounts are on deposit in the 2022 Interest Account to pay such interest, then from the 2022 Revenue Account.

Anything in the First Supplemental Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2022 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, to the 2022 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2022 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2022 Interest Account not previously credited;

SECOND, beginning on May 1, 202\_, and no later than the Business Day next preceding each May 1 thereafter while Series 2022 Bonds remain Outstanding, to the 2022 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2022 Bonds due on such May 1 or the principal maturing on such May 1, less any amount on deposit in the 2022 Sinking Fund Account not previously credited;

THIRD, to the 2022 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2022 Reserve Account Requirement with respect to the Series 2022 Bonds; and

FOURTH, the balance shall be retained in the 2022 Revenue Account.

Anything in the First Supplemental Indenture to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and the First Supplemental Indenture.

On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the 2022 Revenue Account to the 2022 Rebate Account established for the Series 2022 Bonds in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2022 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from available moneys of the District the amount of any such insufficiency.

Anything in the First Supplemental Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2022 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2022 Acquisition and Construction Account and the 2022 Costs of Issuance Account shall be retained as realized, in such Funds and Accounts

and used for the purpose of such Accounts. Earnings on investments in the 2022 Revenue Account, 2022 Sinking Fund Account, the 2022 Interest Account and the 2022 Prepayment Account and the 2022 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2022 Revenue Account and used for the purpose of such Account. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto.

### **2022 Notes Pledged Revenues**

The Second Supplemental Indenture establishes a "2022 Notes Revenue Account" within the Revenue Fund for the Series 2022 Notes. Pursuant to the Second Supplemental Indenture, amounts on deposit in the 2022 Notes Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided in the Second Supplemental Indenture, the Series 2022 Note Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2022 Note Assessments provided such method complies with Florida law. The District will covenant to assess, levy, and enforce the payment of the Series 2022 Note Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2022 Notes and to pay or cause to be paid the proceeds of such Series 2022 Note Assessments as received to the Trustee for deposit to the 2022 Notes Revenue Account.

Upon deposit of the revenues from the Series 2022 Note Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2022 Note Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

- (i) Assessment Interest which shall be deposited into the 2022 Notes Interest Account;
- (ii) Assessment Principal, which shall be deposited into the 2022 Notes Principal Account;
- (iii) Prepayment Principal which shall be deposited into the 2022 Notes Prepayment Account;
- (iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2022 Notes Reserve Account to pay the principal of Series 2022 Notes, to the extent that less than the 2022 Notes Reserve Account Requirement is on deposit in the 2022 Notes Reserve Account, and, the balance, if any, shall be deposited into the 2022 Notes Principal Account;
- (v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2022 Notes Reserve Account to pay the interest of Series 2022 Notes to the extent that less than the 2022 Notes Reserve Account Requirement is on deposit in a 2022 Notes Reserve Account, and, the balance, if any, shall be deposited into the 2022 Notes Interest Account;
- (vi) The balance shall be deposited in the 2022 Notes Revenue Account.

On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Notes Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under the Second Supplemental Indenture have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Notes on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on

deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Notes. All interest due in regard to such prepayments shall be paid from the 2022 Notes Interest Account or, if insufficient amounts are on deposit in the 2022 Notes Interest Account to pay such interest, then from the 2022 Notes Revenue Account.

Anything in the Second Supplemental Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2022 Notes Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, to the 2022 Notes Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2022 Notes then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2022 Notes Interest Account not previously credited;

SECOND, on May 1, 20\_\_, to the 2022 Notes Principal Account, an amount equal to the principal maturing on such date, less any amount on deposit in the 2022 Notes Principal Account not previously credited;

THIRD, to the 2022 Notes Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2022 Notes Reserve Account Requirement with respect to the Series 2022 Notes; and

FOURTH, the balance shall be retained in the 2022 Notes Revenue Account.

Anything in the Second Supplemental Indenture to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and the Second Supplemental Indenture.

On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the 2022 Notes Revenue Account to the 2022 Notes Rebate Account established for the Series 2022 Notes in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2022 Notes Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from available moneys of the District the amount of any such insufficiency.

Anything in the Second Supplemental Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2022 Notes shall be invested only in Investment Securities, and further, earnings on investments in the 2022 Notes Acquisition and Construction Account and the 2022 Notes Costs of Issuance Account shall be retained as realized, in such Funds and Accounts and used for the purpose of such Accounts. Earnings on investments in the 2022 Notes Revenue Account, 2022 Notes Principal Account, the 2022 Notes Interest Account and the 2022 Notes Prepayment Account and the 2022 Notes Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2022 Notes Revenue Account and used for the purpose of such Account. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto.



## **Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner**

The Indentures contain the following provisions which, pursuant to the Indentures, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2022 Assessments or the Series 2022 Note Assessments, as applicable, pledged to the Series 2022 Bonds or the Series 2022 Notes, respectively, Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

The District will acknowledge and agree that, although the Series 2022 Bonds and the Series 2022 Notes were issued by the District, the Owners of the Series 2022 Bonds and the Series 2022 Notes, respectively, are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer, the District will agree in the Indentures that:

(i) the District shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Bonds or the Series 2022 Notes, as applicable, Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Assessments or the Series 2022 Note Assessments relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, or any rights of the Trustee under the First Supplemental Indenture or the Second Supplemental Indenture, respectively (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Outstanding Series 2022 Bonds and Series 2022 Notes, respectively, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written request for consent);

(ii) the District shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Assessments or the Series 2022 Note Assessments relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, or any rights of the Trustee under the First Supplemental Indenture or Second Supplemental Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Outstanding Series 2022 Bonds or Series 2022 Notes, as applicable, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2022 Assessments or the Series 2022 Note Assessments, as applicable, relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any

Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2022 Assessments or Series 2022 Note Assessments, as applicable, relating the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Series 2022 Assessments or the Series 2022 Note Assessments, as applicable, relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District will agree that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2022 Assessments or the Series 2022 Note Assessments, as applicable, relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in the Indentures shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2022 Assessments or the Series 2022 Note Assessments, as applicable, relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (iv) above. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein and "APPENDIX A: PROPOSED FORMS OF INDENTURES" for more information.

### **Events of Default and Remedies**

Each of the following shall be an "Event of Default" under the Indentures, with respect to a Series of Series 2022 Obligations:

(a) if payment of any installment of interest on any Series of Series 2022 Obligations is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series of Series 2022 Obligations is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which may be determined solely by the Majority Owners of the applicable Series of Series 2022 Obligations; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series of Series 2022 Obligations issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Owners of such 2022 Obligations; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Reserve Account in the Debt Service Reserve Fund established for such 2022 Obligations is less than the Debt Service Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the 2022 Obligations of such 2022 Obligations and such amount has not been restored within ninety (90) days of such withdrawal; or

(g) if on an Interest Payment Date the amount in any 2022 Obligations Interest Account, the related Series 2022 Obligations Principal Account or the related Series of Series 2022 Obligations Sinking Fund Account, as the case may be, is insufficient to pay all amounts payable on the 2022 Obligations of such Series on such Interest Payment Date (without regard to any amount available for such purpose in the applicable Debt Service Reserve Account); or

(h) if, at any time after eighteen months following issuance of a Series of the Series 2022 Obligations, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on the District Lands upon which the Special Assessments are levied to secure one or more Series of Series 2022 Obligations pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid within ninety (90) days of the date when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred. Furthermore, an Event of Default with respect to a particular Series of Series 2022 Obligations shall not be an Event of Default as to any other Series of Series 2022 Obligations, unless otherwise provided in the applicable Supplemental Indenture.

No Series of Series 2022 Obligations issued under the Master Indenture shall be subject to acceleration unless the Special Assessments securing such Series 2022 Obligations have been accelerated. Upon an Event of Default, no optional redemption or extraordinary mandatory redemption of the Bonds pursuant to Article VIII thereof shall occur unless either all of the Series 2022 Obligations of the Series where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Series of Series 2022 Obligations agree to such redemption, provided that this Section does not preclude a distribution pursuant to the Master Indenture.

If any Event of Default with respect to a Series of Series 2022 Obligations has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Owners of such Series and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2022 Obligations of such Series, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Series 2022 Obligations of such Series and to perform its or their duties under the Act;

(b) bring suit upon the Series 2022 Obligations;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2022 Obligations;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2022 Obligations; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing such Series of Series 2022 Obligations.

## **ENFORCEMENT OF ASSESSMENT COLLECTIONS**

### **General**

The primary source of payment for the Series 2022 Bonds and the Series 2022 Notes is the collection of Series 2022 Assessments and Series 2022 Note Assessments, respectively (collectively, the "2022 Assessments"), imposed on certain lands in the District specially benefited by the Phase 1 Project and the Master Infrastructure Project, respectively, pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto.

The imposition, levy, and collection of 2022 Assessments must be done in compliance with the provisions of Florida law. Failure by the District, or, if applicable, the Clay County Tax Collector ("Tax Collector") or the Clay County Property Appraiser ("Property Appraiser"), to comply with such requirements could result in delay in the collection of, or the complete inability to collect, 2022 Assessments during any year. Such delays in the collection of 2022 Assessments, or complete inability to collect any Series of the 2022 Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the applicable Series of Series 2022 Obligations. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the 2022 Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2022 Obligations.

For the 2022 Assessments to be valid, the 2022 Assessments must meet two requirements: (1) the benefit to the lands subject to the 2022 Assessments must exceed or equal the amount of such 2022 Assessments, and (2) the 2022 Assessments must be fairly and reasonably allocated across all such benefitted properties. It is anticipated that the Methodology Consultant will provide a certificate certifying that that these requirements have been met with respect to the 2022 Assessments. In the event that the 2022 Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances, the 2022 Assessments may need to be

reallocated in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act, and the Assessment Proceedings, the District may collect Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, and for undeveloped properties owned by the Landowner and subsequent landowners, the District will directly issue annual bills to landowners requiring payment of the Series 2022 Assessments and the Series 2022 Note Assessments, and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. As lands in Phase 1 are developed, the Series 2022 Assessments will be added to the County tax roll and collected pursuant to the Uniform Method (as defined herein). [The Series 2022 Note Assessments are not expected to be collected via the Uniform Method.] The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

### **Direct Billing & Foreclosure Procedure**

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the 2022 Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the 2022 Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay 2022 Assessments and the ability to foreclose the lien of such 2022 Assessments upon the failure to pay such 2022 Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the 2022 Assessments. See "BONDHOLDER'S RISKS" herein.

### **Uniform Method Procedure**

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the [Series 2022 Assessments] using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the 2022 Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the 2022 Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land

from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the 2022 Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the 2022 Assessments.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the 2022 Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the 2022 Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2022 Obligations.

Under the Uniform Method, if the 2022 Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2022 Obligations (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the 2022 Assessments, (2) that future landowners and taxpayers in the District will pay such 2022 Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the 2022 Assessments and all other liens that are coequal therewith.

Collection of delinquent 2022 Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the 2022 Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent Taxes and Assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and a fee. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the 2022 Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they

are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of 2022 Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the 2022 Assessments, which are the primary source of payment of the Series 2022 Obligations. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDHOLDERS' RISKS" herein.

### **BONDOWNERS' RISKS**

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2022 Obligations offered hereby and are set forth below. Prospective investors in the Series 2022 Obligations should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2022 Obligations and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2022 Obligations, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2022 Obligations.

#### **Concentration of Land Ownership**

As of the date of delivery of the Series 2022 Obligations, the Landowner owns all of the assessable lands within the District, which are the lands that will be subject to the Series 2022 Assessments and the Series 2022 Note Assessments, securing the Series 2022 Bonds and the Series 2022 Notes, respectively. Payment of the 2022 Assessments is primarily dependent upon their timely payment by the Landowner and the other future landowners in the District. Area. Non-payment of the 2022 Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the related Series of the Series 2022 Obligations. See "THE LANDOWNER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

**THE SERIES 2022 BONDS AND THE SERIES 2022 NOTES ARE SEPARATELY SECURED BY THE SERIES 2022 ASSESSMENTS AND SERIES 2022 NOTE ASSESSMENTS, RESPECTIVELY.**

#### **Bankruptcy and Related Risks**

In the event of the institution of bankruptcy or similar proceedings with respect to the Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2022 Obligations, as such bankruptcy could negatively impact the ability of: (i) the Landowner and any other landowner to pay the 2022 Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the 2022 Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the 2022 Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of each Series of the Series 2022 Obligations under the applicable Indenture are in many respects dependent upon judicial actions which are often subject



to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indentures and the Series 2022 Obligations, including, without limitation, enforcement of the obligation to pay 2022 Assessments and the ability of the District to foreclose the lien of the 2022 Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Obligations (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to a Series of the Series 2022 Obligations could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner." The District cannot express any view whether such delegation would be enforceable.

### **2022 Assessments Are Non-Recourse**

The principal security for the payment of the principal and interest on each Series of the Series 2022 Obligations is the timely collection of the related 2022 Assessments. The 2022 Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Landowner or subsequent landowners will be able to pay the 2022 Assessments or that they will pay such 2022 Assessments even though financially able to do so. Neither the Landowner nor any other subsequent landowners have any personal obligation to pay the 2022 Assessments. Neither the Landowner nor any subsequent landowners are guarantors of payment of any 2022 Assessments, and the recourse for the failure of the Landowner or any subsequent landowner to pay the 2022 Assessments is limited to the collection proceedings against the land subject to such unpaid 2022 Assessments, as described herein. Therefore the likelihood of collection of the 2022 Assessments may ultimately depend on the market value of the land subject to the 2022 Assessments. While the ability of the Landowner or subsequent landowners to pay the 2022 Assessments is a relevant factor, the willingness of the Landowner or subsequent landowners to pay the 2022 Assessments, which may also be affected by the value of the land subject to the 2022 Assessments, is also an important factor in the collection of 2022 Assessments. The failure of the Landowner or subsequent landowners to pay the 2022 Assessments could render the District unable to collect delinquent 2022 Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the corresponding Series of Series 2022 Obligations.

### **Regulatory and Environmental Risks**

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public

and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of the District Lands and the likelihood of timely payment of principal and interest on the Series 2022 Obligations could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2022 Obligations. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in the District.

The value of the lands subject to the 2022 Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2022 Obligations. The Series 2022 Obligations are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

### **Economic Conditions and Changes in Development Plans**

The successful development of the District and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Landowner. Moreover, the Landowner has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

### **Other Taxes and Assessments**

The willingness and/or ability of an owner of benefited land to pay the 2022 Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the 2022 Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the 2022 Assessments. In addition, lands within the District may also be subject to

assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the 2022 Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such 2022 Assessment, even though the landowner is not contesting the amount of the 2022 Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

### **Limited Secondary Market for Series 2022 Obligations**

The Series 2022 Obligations may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2022 Obligations in the event an Owner thereof determines to solicit purchasers for the Series 2022 Obligations. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2022 Obligations may be sold. Such price may be lower than that paid by the current Owners of each Series of the Series 2022 Obligations, depending on the progress of development of the lands within the District, as applicable, existing real estate and financial market conditions and other factors.

### **Inadequacy of Reserve Accounts**

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the 2022 Assessments, may not adversely affect the timely payment of debt service on a Series of the Series 2022 Obligations because of the Reserve Accounts corresponding to each Series. The ability of a Reserve Account to fund deficiencies caused by delinquencies in the corresponding 2022 Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in each Reserve Account may be invested in certain obligations permitted under the applicable Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Reserve Account to make up deficiencies. If the District has difficulty in collecting the 2022 Assessments, the applicable Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the corresponding Series of Series 2022 Obligations could be materially adversely affected. In addition, during an Event of Default under the applicable Indenture, the Trustee may withdraw moneys from the applicable Reserve Account and such other Funds, Accounts and subaccounts created under the applicable Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact a Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the corresponding 2022 Assessments in order to provide for the replenishment of the applicable Reserve Account. THE 2022 RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022 NOTES, AND THE 2022 NOTES RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022 BONDS. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Reserve Accounts" herein for more information about the Reserve Accounts.

## **Legal Delays**

If the District should commence a foreclosure action against a landowner for nonpayment of 2022 Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the corresponding Series of Series 2022 Obligations to allow funds on deposit under the related Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of proceeds from each Series of the Series 2022 Obligations that can be used for such purpose.

## **IRS Examination and Audit Risk**

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an

electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners, and none were elected by qualified electors. The Landowner will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act, and its expectations as to compliance with the Act by any members of the Board that it elects. Such certification by the Landowner does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of either Series of the Series 2022 Obligations will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2022 Obligations are advised that, if the IRS does audit the Series 2022 Obligations, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2022 Obligations may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2022 Obligations until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2022 Obligations, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2022 Obligations would adversely affect the availability of any secondary market for the Series 2022 Obligations. Should interest on the Series 2022 Obligations become includable in gross income for federal income tax purposes, not only will Owners of Series 2022 Obligations be required to pay income taxes on the interest received on such Series 2022 Obligations and related penalties, but because the interest rate on such Series 2022 Obligations will not be adequate to compensate Owners of the Series 2022 Obligations for the income taxes due on such interest, the value of the Series 2022 Obligations may decline.

THE INDENTURES DO NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2022 OBLIGATIONS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2022 OBLIGATIONS. PROSPECTIVE PURCHASERS OF THE SERIES 2022 OBLIGATIONS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2022 OBLIGATIONS IN THE EVENT THAT THE INTEREST ON THE SERIES 2022 OBLIGATIONS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL

SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

### **Loss of Exemption from Securities Registration**

Since the Series 2022 Obligations have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for political subdivisions, if the District is ever deemed by the IRS, judicially or otherwise, not to be a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of federal and state securities laws. Accordingly, the District and purchasers of Series 2022 Obligations may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2022 Obligations would need to ensure that subsequent transfers of the Series 2022 Obligations are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

### **Federal Tax Reform**

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2022 Obligations, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2022 Obligations cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2022 Obligations. Prospective purchasers of the Series 2022 Obligations should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS."

### **State Tax Reform**

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2022 Obligations. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

## **Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District**

The cost to finish the Series 2022 Projects will exceed the net proceeds from the respective Series of Series 2022 Obligations. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Series 2022 Projects, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Series 2022 Projects. Further, the Indentures set forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Additional Obligations" for more information.

Although the Landowner will agree to fund or cause to be funded the completion of the Series 2022 Projects regardless of the insufficiency of proceeds from the Series 2022 Obligations and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Landowner will have sufficient resources to do so. Such obligation of the Landowner is an unsecured obligation, [and the Landowner is a special-purpose entity whose assets consist primarily of is interested in the District.] See "THE LANDOWNER" herein for more information.

Further, there is a possibility that, even if the District Lands are developed, the [Builders] may not close on all or any of the lots therein, and such failure to close could negatively impact the construction of homes within the District. The Builder Contracts may also be terminated by the Builders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – Builder Contracts" herein for more information about the Builders and the Builder Contracts.

## **COVID-19 and Related Matters**

In addition to the general economic conditions discussed above, the timely and successful completion of the Development, the purchase of lots therein by the Builders and the construction and sale to end users of residential units may be adversely impacted by the continued spread of the novel strain of coronavirus called COVID-19 or by other highly contagious or epidemic or pandemic diseases. The United States, the State and the County have all previously imposed certain health and public safety restrictions in response to COVID-19 in the past. The District cannot predict whether new actions may be taken by government authorities in the future to contain or otherwise address the impact of the COVID-19 or similar outbreak.

To date, the outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The Landowner may experience delays in obtaining certain development approvals as a result of the implantation of certain implementation and/or restrictions. The District and the Landowner cannot predict the duration of the current COVID-19 outbreak, and the ultimate impact the COVID-19 outbreak may have on the Development is unknown. It is possible that delays in lot purchases by the Builders, delays in lot purchases by homebuilders, construction delays, delays in the receipt of permits or other government approvals, supply chain delays, increased costs, delays in sales to end users or other delays could occur, or continue to occur, as applicable, as a result of the COVID-19 outbreak or other highly contagious or epidemic or pandemic diseases that adversely impact the Development. See also "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" herein.

## **Cybersecurity**

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2022 Obligations.

## **Prepayment and Redemption Risk**

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2022 Obligations are subject to extraordinary mandatory redemption as a result of prepayments of the 2022 Assessments by the Landowner or subsequent owners of the property within the District. Any such redemptions of the Series 2022 Obligations would be at the principal amount of such Series 2022 Obligations being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2022 Obligations may not realize their anticipated rate of return on the Series 2022 Obligations and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2022 Obligations. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Redemption Provisions" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Prepayment of 2022 Assessments" herein for more information.

## **Payment of 2022 Assessments after Bank Foreclosure**

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the 2022 Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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**ESTIMATED SOURCES AND USES OF FUNDS**

<u>Source of Funds</u>	Series 2022 Bonds	Series 2022 Notes
Par Amount (Original Issue Discount)	\$ _____	\$ _____
	=====	=====
Total Sources	\$ _____	\$ _____
<u>Use of Funds</u>		
Deposit to Areas 1 & 2 Subaccount of the 2022 Acquisition and Construction Account	\$ _____	\$ _____
Deposit to Area 5 Subaccount of the 2022 Acquisition and Construction Account	_____	_____
Deposit to the 2022 Notes Acquisition and Construction Account	_____	_____
Deposit to 2022 Capitalized Interest Account <sup>(1)</sup>	_____	_____
Deposit to 2022 Notes Capitalized Interest Account <sup>(2)</sup>	_____	_____
Deposit to 2022 Reserve Account	_____	_____
Deposit to 2022 Notes Reserve Account	_____	_____
Costs of Issuance, including Underwriter's Discount <sup>(3)</sup>	_____	_____
	=====	=====
Total Uses	\$ _____	\$ _____

(1) Capitalized interest through \_\_\_\_ 1, 2022.

(2) Capitalized interest through \_\_\_\_ 1, 2022.

(3) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2022 Obligations.

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## DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2022 Obligations:

<u>Year Ended</u> <u>November 1</u>	<u>Series 2022 Bonds</u>		<u>Series 2022 Notes</u>		<u>Total</u> <u>Debt Service</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	

Total

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## **THE DISTRICT**

### **General Information**

The District was established by Ordinance No. 2021-20 by the Board of County Commissions of Clay County, Florida, adopted on July 27, 2021 and effective July 28, 2021, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"). The District is located within unincorporated Clay County and its boundaries include approximately 745 gross acres of land (the "District Lands"). The District Lands are being developed as part of a master-planned residential community known as "[Creekview Trail]." See "THE DEVELOPMENT" herein for more information.

### **Legal Powers and Authority**

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of lands of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2022 Obligations.

### **Board of Supervisors**

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Rule establishing the District. Within

90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and then until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at bi-annual elections. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, two Supervisors whose terms are expiring will be elected by qualified electors of the District and one will be elected by the landowners. Thereafter, as described in more detail below, all Supervisors will be elected by qualified electors. A qualified elector is a registered voter in the County where the District is located who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be qualified electors and shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Liam O'Reilly*	Chairman	November 2025
Gregg Kern*	Vice Chair	November 2023
Blake Weatherly*	Assistant Secretary	November 2023
Rose Bock*	Assistant Secretary	November 2025
Vacant	Assistant Secretary	November 2023

\* Employee of an affiliate of the Landowner.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

### **The District Manager and Other Consultants**

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 2300 Glades Rd., Suite 410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Akerman LLP, Jacksonville, Florida, as Bond Counsel; England-Thims & Miller, Inc., Jacksonville, Florida, as District Engineer; and KE Law Group, PLLC, Tallahassee, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2022 Obligations.

### **No Outstanding Indebtedness**

The District has not previously issued any bonds or other debt obligations.

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## THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS

### Overview

The District contains approximately 745 acres of land planned to be developed as a master-planned residential community known as ["Creekview Trail"] (the "Development"). The Development is being developed in phases and, at buildout, is planned for approximately 1,481 units and associated amenities. See "THE DEVELOPMENT" herein for more information.

The chart below sets forth the three phases of land development planned for the District Lands:

<b>Phase 1</b>		<b>Phase 2</b>		<b>Phase 3</b>		<b>Total</b>
Areas 1&2	Area 5	Area 3	Area 4	Area 6	Area 7	Total
___ acres	___ acres	___ acres	___ acres	___ acres	___ acres	745 acres
296 Units	243 Units	134 Units	341 Units	207 Units	260 Units	1,481Units

England-Thims & Miller, Inc. (the "District Engineer") has prepared the report titled "Creekview Community Development District Capital Improvement Plan" dated August [26], 2021 (the "Master Engineer's Report"), as supplemented by the report titled "Creekview Community Development District First Supplemental Engineer's Report to the Capital Improvement Plan (Areas 1, 2 and 5 and APF Road-Phase 1)" dated [December 27, 2021] (the "Supplemental Engineer's Report" and, collectively with the Master Engineer's Report, the "Engineer's Report"), which sets forth certain master and parcel infrastructure improvements associated with the Development (the "Capital Improvement Plan"). The District Engineer estimates the total cost of the Capital Improvement Plan to be \$90,849,000.

### The Series 2022 Projects

#### Phase 1 Project

"Phase 1" consists of approximately 231.38 gross acres, corresponding to Areas 1&2 and Area 5, and is planned to contain approximately 539 residential units. The District is issuing its Series 2022 Bonds to finance a portion of the Phase 1 Project. The "Phase 1 Project" consists of those portions of the Capital Improvement Plan associated with the development of Phase 1 and has a total estimated cost of \$28,450,000, broken down between Areas 1&2 and Area 5, and more particularly described below.

<b>Areas 1&amp;2</b>	
<b>Improvement Description</b>	<b>Estimated Cost</b>
Stormwater Management System	\$ 6,364,000
Roadway Improvements	3,552,000
Water, Sewer and Reuse Systems	4,884,000
Landscaping	<u>500,000</u>
<i>Total Area 1&amp;2:</i>	\$15,300,000

<b>Area 5</b>	
<b>Improvement Description</b>	<b>Estimated Cost</b>
Stormwater Management System	\$ 5,724,500
Roadway Improvements	2,916,000
Water, Sewer and Reuse Systems	4,009,500
Landscaping	<u>500,000</u>
<i>Total Area 5:</i>	\$13,150,000

Net proceeds of the Series 2022 Bonds will fund approximately (i) [\$\_\_\_\_] million\* of the costs pertaining to Areas 1&2 and (ii) [\$\_\_\_\_] million\* of the costs pertaining to Area 5. The Landowner will enter into a completion agreement to either fund or complete all of the Phase 1 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

Land development associated with Phase 1 is expected to commence in [\_\_\_\_\_] and is expected to be completed by [\_\_\_\_\_]. See "THE DEVELOPMENT – Development Plan and Status" for more information regarding the timing for development of Phase 1.

### **Master Infrastructure Project**

The District is issuing its Series 2022 Notes to finance a portion of the master infrastructure improvements associated with the Development (the "Master Infrastructure Project"). The Master Infrastructure Project consists of the portions of the Capital Improvement Plan constituting the master improvement of constructing proposed roadways designated as [NS 3 and EW 1], which will serve as the main spine road for the Development, as well as a portion of the improvements associated with the Amenity. The roadway improvement will consist of constructing approximately [\_\_\_\_] miles of a new two-lane roadway and associated improvements. It is anticipated that such improvements will be reimbursed by the County through the issuance of mobility fee credits. See "THE DEVELOPMENT – Development Approvals" and "THE DEVELOPMENT – Amenities" herein.

The estimated cost of the Master Infrastructure Project is approximately \$14,199,000, as more particularly described below.

<b>Master Infrastructure Project</b>	
<b>Improvement Description</b>	<b>Estimated Cost</b>
APF Road (Phase 1)*	\$ 1,979,000
APF Road (Phase 2 and 3)*	7,220,000
Amenities, Common Area Improvements, Entry Features & Landscaping	<u>5,000,000</u>
<i>Total Master Infrastructure Project:</i>	\$14,199,000

\* Eligible for mobility fee credits. See "THE DEVELOPMENT – Development Approvals" herein for more information.

Net proceeds of the Series 2022 Notes will fund approximately \$9.05 million\* of costs of the Master Infrastructure Project. The Landowner will enter into a completion agreement to either fund or complete all of the Master Infrastructure Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

Construction of the Master Infrastructure Project commenced in [\_\_\_\_\_] and is expected to be completed by [\_\_\_\_\_]. See "THE DEVELOPMENT – Development Plan and Status" for more information.

The District expects to issue additional bonds in the future to fund the remaining costs of developing Phase 2 and Phase 3. In accordance with the Series 2022 Notes Indenture, before issuing additional bonds

secured by assessments in Phases 2 and 3, the District will be required to pay off the portion of Series 2022 Notes associated with such Phases, or portion thereof. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Additional Obligations" herein.

The Phase 1 Project and the Master Infrastructure Project are collectively referred to herein as the "Series 2022 Projects."

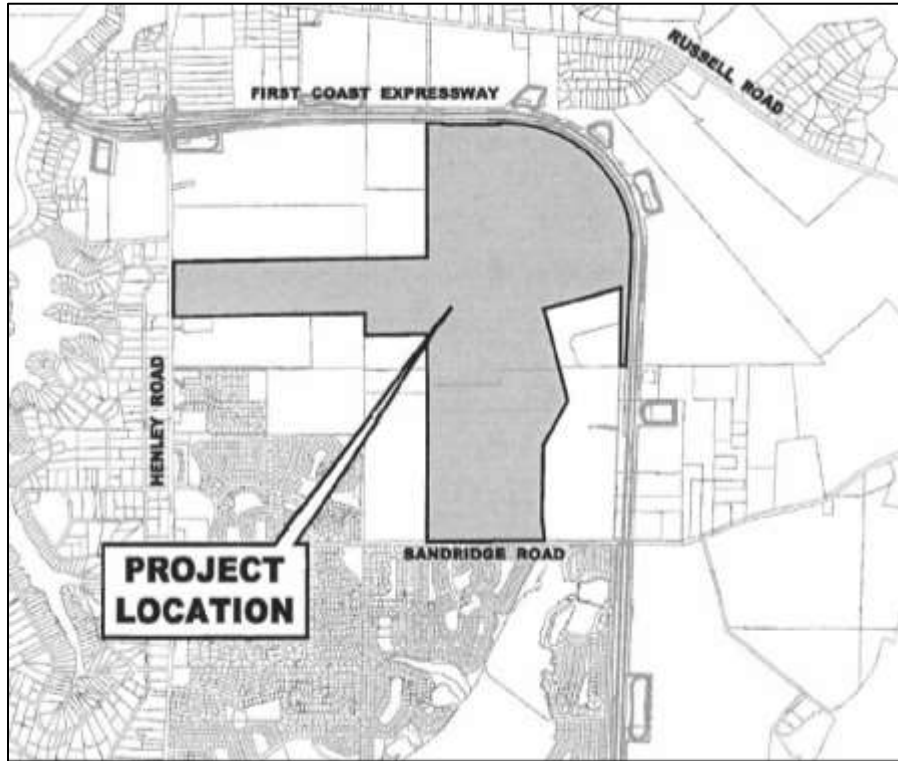
### **Permits**

The District Engineer will certify that all permits necessary to construct the Series 2022 Projects and develop Phase 1 have either been obtained or are expected to be obtained in the ordinary course. In addition to the Engineer's Report, see "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

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Set forth below are maps showing the location of the District and of the respective Phases therein.



## ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

### General

The Master Special Assessment Methodology Report, dated August 23, 2021, as supplemented by the Supplemental Special Assessment Methodology Report, dated [\_\_\_\_\_, 20\_\_] (collectively, the "Assessment Methodology"), which allocates the 2022 Assessments to the lands within the District, has been prepared by Wrathell, Hunt & Associates, LLC (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2022 Obligations are determined, the Assessment Methodology will be amended to reflect such final terms. Once levied and imposed, and subject to further allocation in accordance with the Assessment Methodology, the Series 2022 Assessments and the Series 2022 Note Assessments are first liens on the respective District Lands against which they are assessed until paid or barred by operation of law, co-equal with one another and with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

### The Series 2022 Assessments

The Series 2022 Bonds are payable from and secured by a pledge of the Series 2022 Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Assessments. The District will initially impose the Series 2022 Assessments across all of the lands within Phase 1, which consists of approximately 231.38 gross acres planned for 539 lots. As platting occurs, the Series 2022 Assessments will be assigned to the 539 lots planned for Phase 1 on a first-platted, first-assigned basis, in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

The table below sets forth the estimated Series 2022 Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Phase 1 to pay debt service on the Series 2022 Bonds, and the par per unit for the Series 2022 Bonds. [TO BE UPDATED UPON RECEIPT OF SAM]

<b>Product</b>	<b>Planned Units</b>	<b>2022 Annual Assessment*</b>	<b>2022 Bonds Par Per Unit*</b>
Single-Family 50'	352	[\$2,385]	[\$41,247]
Single-Family 60'	<u>187</u>	[\$2,862]	[\$49,497]
<i>Total:</i>	539		

\* Preliminary, subject to change. Series 2022 Assessments collected via the Uniform Method will be subject to gross up for County collection costs and statutory early payment discounts, which may change. [It is anticipated that the Landowner will pay down a portion of the Series 2022 Assessments at time of closing on lots with the Builders in order to achieve targeted annual assessment levels of [\$1,250 and \$1,500 for 50' lots and 60' lots], respectively. The total anticipated paydown will be approximately \$7.6 million (preliminary, subject to change.)

### The Series 2022 Note Assessments

The Series 2022 Notes are payable from and secured by a pledge of the Series 2022 Notes Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Note Assessments. The District will initially impose the Series 2022 Note Assessments across the District Lands corresponding to Phases 2 and 3, which consist of approximately [513.62] gross acres planned for 942 lots. The District expects that the Series 2022 Notes will be redeemed prior to platting. See "APPENDIX D: ASSESSMENT METHODOLOGY" for more information.

The table below is provided for informational purposes and sets forth the estimated Series 2022 Note Assessments that, in the event the Series 2022 Notes were not redeemed prior to platting, and assuming full platting and absorption, would be levied and allocated to platted units in Phases 2 and 3 to pay debt service on the Series 2022 Notes, and the par per unit for the Series 2022 Notes. [TO BE UPDATED UPON RECEIPT OF SAM]

<b>Product</b>	<b>Planned Units</b>	<b>Annual Assessment*</b>	<b>Series 2022 Notes Par Per Unit*</b>
Townhomes	102	\$242	\$6,038
Single-Family 40'	32	\$322	\$8,050
Single-Family 50'	346	\$403	\$10,063
Single-Family 60'	367	\$483	\$12,075
Single-Family 70'	<u>95</u>	\$564	\$14,088
<i>Total:</i>	942		

\* Preliminary, subject to change. [Series 2022 Note Assessments are interest only and are assumed to be direct billed and do not include estimated County collection costs or statutory early payment discounts.]

### **Other Taxes and Assessments**

In addition to the above, the District anticipates levying assessments to cover its operation and administrative costs in the initial amount of approximately \$[78] per single-family unit annually, but such amounts are subject to change. Each homeowner within the District is required to pay annual ad valorem and non-ad valorem taxes, special district assessments including those of the District, and homeowners association assessments. Annual homeowners' association assessments are expected to be \$[\_\_\_] per lot per annum. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County's millage rate for 2021 was 15.5949. These taxes would be payable in addition to the 2022 Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Clay County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes and/or assessments levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS – Other Taxes and Assessments" herein.

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*The following information appearing below under the captions "THE DEVELOPMENT" and "THE LANDOWNER" has been furnished by the Landowner for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by the District or its counsel or the Underwriter or its counsel, and no person other than the Landowner makes any representation or warranty as to the accuracy or completeness of such information supplied by it. The following information is provided by the Landowner as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Landowner is not a guarantor of payment of the Series 2022 Bonds or the Series 2022 Assessments.*

## **THE DEVELOPMENT**

### **General**

The District contains approximately 745 acres of land and is planned for development as a master-planned residential community known as ["Creekview Trail"] (the "Development"). The Development is being developed in phases and, at buildout, is planned for approximately 1,481 units and associated amenities. The District is located within unincorporated Clay County, Florida, and is generally located to the north of Sandridge Road, south of the First Coast Expressway, and east of Henley Road. The Development is located in the Lake Asbury area of the County, which has recently seen an uptick of development activity due to its proximity to downtown Jacksonville.

The chart below sets forth the three phases of land development planned for the District Lands:

<b>Phase 1</b>		<b>Phase 2</b>		<b>Phase 3</b>		<b>Total</b>
Areas 1&2	Area 5	Area 3	Area 4	Area 6	Area 7	Total
___ acres	___ acres	___ acres	___ acres	___ acres	___ acres	___ acres
296 Units	243 Units	134 Units	341 Units	207 Units	260 Units	1,481Units

Phase 1 consists of approximately 231.38 gross acres comprising Areas 1&2 and Area 5 and is planned to contain 539 residential units. The District is issuing its Series 2022 Bonds to finance a portion of the Phase 1 Project. The "Phase 1 Project" consists of those portions of the Capital Improvement Plan associated with the development of Phase 1. The Series 2022 Bonds will be secured by the Series 2022 Assessments, which will initially be levied on the 231.38 gross acres of land comprising Phase 1. As lots are platted, the Series 2022 Assessments will be assigned to the 539 lots planned for Phase 1 on a first-platted, first-assigned basis as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

The District is also issuing its Series 2022 Notes to finance a portion of the master infrastructure improvements associated with the Development (the "Master Infrastructure Project"). The Master Infrastructure Project consists of the portions of the Capital Improvement Plan constituting the master improvement of constructing proposed roadways designated as [NS 3 and EW 1], which will serve as the main spine road for the Development, as well as a portion of the improvements associated with the Amenity. The roadway improvement will consist of constructing approximately [\_\_\_] miles of a new two-lane roadway and associated improvements. It is anticipated that such improvements will be reimbursed by the County through the issuance of mobility fee credits. The Series 2022 Notes will be secured by the Series 2022 Note Assessments levied against the remaining [513.6] acres within the District, corresponding to Phases 2 and 3. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

The District expects to issue additional bonds in the future to fund the remaining costs of developing Phases 2 and 3. In accordance with the Series 2022 Notes Indenture, before issuing additional bonds secured

by assessments in Phases 2 and 3, the District will be required to pay off the portion of Series 2022 Notes associated with such Phases, or portion thereof.

[Creekview GP, LLC, a Delaware limited liability company] (the "Landowner"), is the sole landowner of the District Lands. See "THE LANDOWNER" herein for more information. [Builder contracts to come.] The Landowner anticipates that homes within the Development will range in size from \_\_\_\_\_] square feet to \_\_\_\_\_ square feet, with prices expected to range from \$\_\_\_\_\_ to \$\_\_\_\_\_. See "–Residential Product Offerings" herein.

### **Land Acquisition and Development Finance Plan**

The Landowner acquired title to [all] of the District Lands in December 2021 for a total purchase price of approximately \$19,900,000, paid with Landowner equity. The Landowner's interest in the District Lands is not subject to mortgage liens.

Total land development costs associated with Phase 1 are expected to total approximately \$\_\_\_\_\_, consisting of the Phase 1 Project and other hard and soft costs. As of \_\_\_\_\_, 20\_\_\_, the Landowner has spent \$\_\_\_\_\_ toward land development activity associated with Phase 1, a portion of which includes the Phase 1 Project. Net proceeds of the Series 2022 Bonds will fund approximately (i) [\$\_\_\_] million\* of the costs pertaining to Areas 1&2 and (ii) \$[\_\_\_] million\* of the costs pertaining to Area 5. The Landowner will enter into a completion agreement to either fund or complete all of the Phase 1 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

Total master infrastructure improvement costs associated with the Development are expected to be approximately \$\_\_\_ million. Net proceeds of the Series 2022 Notes will fund approximately \$[\_\_\_] million\* of costs of the Master Infrastructure Project. The Landowner will enter into a completion agreement to either fund or complete all of the Master Infrastructure Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement. The Landowner is entitled to mobility fee credits equal to the costs of construction of the [APF Road], which is the main spine road running through the Development.

### **Development Plan and Status**

The Development is being developed in phases.

Master Infrastructure –The first phase of land development consists of [mass grading and earthwork for the entire site] as well as the construction of a portion of the APF roadway, amenities, common area improvements, entry features & landscaping. Such master infrastructure improvements commenced in \_\_\_\_\_ and are expected to be completed by \_\_\_\_\_.

Land development for Phase 1 will be completed in subphases as follows:

Areas 1 & 2, which are targeted for production product, are planned to contain 296 single-family homes, consisting of (i) 167 single-family detached homes on fifty-foot (50') wide lots and (ii) 129 single-family detached homes on sixty-foot (60') wide lots. Parcel infrastructure installation associated with Areas 1 & 2 will commence in \_\_\_\_\_ and is expected to be completed by \_\_\_\_\_, at which point such lots will be delivered to the Builders in accordance with the Builder Contracts.

Area 5, which is targeted as an active adult age-restricted community, is planned to contain 243 single-family homes, consisting of (i) 185 single-family detached homes on fifty-foot (50') wide lots and (ii) 58 single-family detached homes on sixty-foot (60') wide lots. Parcel infrastructure installation associated with Area 5 will commence in \_\_\_\_\_ and is expected to be completed by \_\_\_\_\_, at which point such lots will be delivered to Lennar in accordance with the Lennar Contract.

Land development associated with Phases 2 and 3 are expected to occur in the future and will be associated with a future bond issuance.

Home sales and vertical construction are expected to commence upon delivery of lots which will commence in \_\_\_\_\_, with closings expected by \_\_\_\_\_.

The Landowner anticipates that \_\_\_ units will close with homebuyers per annum within Phase 1 until buildout, which is expected by \_\_\_\_\_. This anticipated absorption is based upon estimates and assumptions made by the Landowner that are inherently uncertain, though considered reasonable by the Landowner, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Landowner. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

**Builder Contracts**

[To come]

**Residential Product Offerings**

The following table reflects the Landowner's current expectations for Phase 1, along with the number of planned units, estimated number of bedrooms and bathrooms, estimated square footage, and estimated home prices therein, all of which are subject to change:

**Areas 1 & 2 – Production Units**

<b>Product Type</b>	<b>Units Planned</b>	<b>Estimated Square Footage</b>	<b>Estimated Beds/Baths</b>	<b>Starting Home Prices</b>
Single-Family 50'	167	_____ - _____	___/___ - ___/___	\$ _____
Single-Family 60'	129	_____ - _____	___/___ - ___/___	\$ _____

**Area 5 – Active Adult Units**

<b>Product Type</b>	<b>Units Planned</b>	<b>Estimated Square Footage</b>	<b>Estimated Beds/Baths</b>	<b>Starting Home Prices</b>
Single-Family 50'	185	_____ - _____	___/___ - ___/___	\$ _____
Single-Family 60'	58	_____ - _____	___/___ - ___/___	\$ _____

**Amenities**

Residents of the Development will have access to an approximately \_\_\_\_,000 square-foot clubhouse facility with a fitness center, a resort-style swimming pool, [\_\_\_ tennis courts and a tot lot playground] (the "Amenities") [pls confirm or update/add any other amenities]. Construction of the Amenities is expected to commence in \_\_\_\_\_ and is expected to be completed by \_\_\_\_\_ at a total approximate cost of \$ \_\_\_\_\_. The cost to construct the Amenities will be funded by \_\_\_\_\_.

[will there be a separate amenity for the AA?]

## **Development Approvals**

The lands within the Development are located within the Lake Asbury Master Plan (LAMP). [Development / utility agreements] The Landowner is subject to an amended Proportionate Share Mitigation Agreement with the County and the School Board of Clay County, whereby the Landowner has agreed to make a proportionate share mitigation payment in the aggregate amount of \$6,439,778.68 (calculated based on a payment of \$4,169.78 per single-family unit and \$617.02 per multi-family unit) to reserve required school capacity. Payment of the proportionate share mitigation for each phase of development is due on a per unit basis prior to recording of a final plat for such phase, which shall entitle the Landowner to a dollar for dollar credit against school impact fees.

The Landowner has entered into a Roadway Construction Mobility Fee Credit Agreement with the County, dated as of February 1, 2021 (the "Mobility Fee Agreement"). Pursuant to the Mobility Fee Agreement, the Landowner has agreed to dedicate approximately 13.40 acres of land as rights-of-way for proposed roadways identified in the LAMP as EW 1 and NS 3, as well as approximately 2 acres of land for stormwater management facilities associated with such roadways, which dedication shall entitle the Landowner to a mobility fee credit in the amount of \$920,128.19. In addition, the Mobility Fee Agreement provides that the Landowner may construct or cause to be constructed certain segments of EW 1 and NS 3 as two-lane roadways within the rights-of-way in return for additional mobility fee credits. [All / A portion] of the foregoing roadways, which will serve as the spine road for the Development, are included within the Master Infrastructure Project and are anticipated to be funded in part by the net proceeds of the Series 2022 Notes.

The Landowner has received approval from the Army Corps of Engineers and conceptual approval from the St. Johns River Water Management District (the "WMD") for the development of the District Lands. The Landowner will apply for individual construction permits from the WMD as construction proceeds. [Status for Phase 1.] In addition, the Landowner has received construction plan approval from the County for the development of Area 5 within Phase 1 and conceptual approval from the County for Areas 1&2. The Landowner will request approval for the remaining Phases as construction proceeds. The Consulting Engineer will certify that all permits necessary to construct the Series 2022 Projects have either been obtained or are expected to be obtained in the ordinary course. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information.

## **Utilities**

The Clay County Utility Authority will provide water and sewer service to the Development. Clay Electric Cooperative, Inc. will provide electrical service to the Development.

## **Environmental**

A Phase 1 Environmental Site Assessment ("ESA") was performed on the District Lands in February 2021. The ESA revealed no evidence of recognized environmental conditions ("RECs"), and no further investigation was recommended. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

## Taxes, Fees and Assessments

### Series 2022 Assessments

The Series 2022 Bonds are payable from and secured by a pledge of the Series 2022 Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Assessments. The District will initially impose the Series 2022 Assessments across all of the lands in Phase 1, which consists of approximately 231.38 gross acres planned for 539 lots. As platting occurs, the Series 2022 Assessments will be assigned to the 539 lots planned for Phase 1 on a first-platted, first-assigned basis as set forth in the Assessment Methodology attached hereto. See "APPENDIX D: ASSESSMENT METHODOLOGY" for more information.

The table below sets forth the estimated Series 2022 Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Phase 1 to pay debt service on the Series 2022 Bonds, and the estimated par per unit for the Series 2022 Bonds.

<b>Product</b>	<b>Planned Units</b>	<b>2022 Annual Assessment*</b>	<b>2022 Bonds Par Per Unit*</b>
Single-Family 50'	352	[\$2,385]	[\$41,247]
Single-Family 60'	<u>187</u>	[\$2,862]	[\$49,497]
<i>Total:</i>	539		

\* Series 2022 Assessments collected via the Uniform Method will be subject to gross up for County collection costs and statutory early payment discounts, which may change. [It is anticipated that the Landowner will pay down a portion of the Series 2022 Assessments at time of closing on lots with the Builders in order to achieve targeted annual assessment levels of [\$1,250 and \$1,500 for 50' lots and 60' lots], respectively. The total anticipated paydown will be approximately \$10.85 million.]

### Series 2022 Note Assessments

The Series 2022 Notes are payable from and secured by a pledge of the Series 2022 Notes Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Note Assessments. The District will initially impose the Series 2022 Note Assessments across Phases 2 and 3, which consist of approximately [513.6] gross acres planned for 942 lots in accordance with the Assessment Methodology. The District expects that the Series 2022 Notes will be redeemed prior to platting. See "APPENDIX D: ASSESSMENT METHODOLOGY" for more information.

The table below is provided for informational purposes and sets forth the estimated Series 2022 Note Assessments that, in the event the Series 2022 Notes were not redeemed prior to platting, and assuming full platting and absorption, would be levied and allocated to platted units in Phases 2 and 3 to pay debt service on the Series 2022 Notes, and the par per unit for the Series 2022 Notes. [TO BE UPDATED UPON RECEIPT OF SAM]

<b>Product</b>	<b>Planned Units</b>	<b>Annual Assessment*</b>	<b>Series 2022 Notes Par Per Unit*</b>
Townhomes	102	\$242	\$6,038
Single-Family 40'	32	\$322	\$8,050
Single-Family 50'	346	\$403	\$10,063
Single-Family 60'	367	\$483	\$12,075
Single-Family 70'	<u>95</u>	\$564	\$14,088
<i>Total:</i>	942		



\* Series 2022 Note Assessments are interest only and are assumed to be direct billed and do not include estimated County collection costs or statutory early payment discounts.

The District anticipates levying assessments to cover its operation and administrative costs in the initial amount of approximately \$[78] per unit annually, but such amounts are subject to change. Residents of the Development will be required to pay homeowners' association fees in the approximate amount of \$\_\_\_\_\_. [will there be an amenity fee?] The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County's millage rate for 2021 was 15.5949. These taxes would be payable in addition to the 2022 Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Clay County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS – Other Taxes and Assessments" for more information.

### **Education**

School age residents of the Development will attend \_\_\_\_\_ Elementary School, \_\_\_\_\_ Middle School and \_\_\_\_\_ High School, which are located approximately \_\_\_\_\_ miles, \_\_\_\_\_ miles and \_\_\_\_\_ miles away from the Development, respectively, which each received a grade of "\_\_\_\_", "\_\_\_\_", and "\_\_\_\_", respectively, from the State in 2019 (the most recent year for which grades are available). The Clay County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

### **Competition**

The following communities have been identified by the Landowner as being competitive with the Development because of their proximity to the Development, price ranges and product types, and amenities: Cross Creek, \_\_\_\_\_, and \_\_\_\_\_.

### **Landowner Agreements**

The Landowner will enter into completion agreements that will obligate the Landowner to complete any portions of the respective Series 2022 Projects not funded with proceeds of the respective Series of Series 2022 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within Phase 1."

In addition, the Landowner will execute and deliver to the District Collateral Assignments and Assumptions of Development Rights with respect to each the Series 2022 Bonds and the Series 2022 Notes, pursuant to which the Landowner will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by Landowner, development rights relating the respective Series 2022 Projects and the development of Phase 1. Notwithstanding such Assignments, in the event the District forecloses on the lands subject to the related Series 2022 Assessments as a result of the Landowner's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the related Series 2022 Projects.

The Landowner will also enter into True-Up Agreements in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted or re-platted lands in Assessment Area One increase above the maximum debt levels set forth in the Assessment Methodology. See

"APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism."

Such obligations of the Landowner are unsecured obligations, and the Landowner is a special-purpose entity whose assets consist of its interests in the District Lands. See "THE LANDOWNER" herein for more information regarding the Landowner.

## **THE LANDOWNER**

[All] of the District Lands are owned by Creekview GP, LLC, a Delaware limited liability company (the "Landowner"). The Landowner was formed in \_\_\_\_\_ for purposes of acquiring the Development. The members are [Edward E. Burr, Graydon E. Miars and Christopher J. Rusnak].

The Landowner is [affiliated with] GreenPointe Holdings, LLC, a Florida limited liability company ("GreenPointe"), based in Jacksonville, Florida. GreenPointe is engaged in various business activities including community development, homebuilding, lifestyle and amenities management, equity and debt financing, and infrastructure development. The team's collective experience includes raising and investing nearly \$1 billion to purchase and/or develop over 100,000 acres of land, and permit/develop 100,000 home sites. GreenPointe was founded by Edward E. Burr in 2008, who serves as President and Chief Executive Officer of GreenPointe. Prior to leading GreenPointe, Burr founded LandMar Group, LLC ("LandMar") in 1987 and led the company's creation of master-planned, award-winning communities in Florida and coastal Georgia. Under his leadership, LandMar acquired, designed, entitled and developed more than 30 master-planned communities and developments. Currently, GreenPointe, through its affiliated entities, has under development and/or management 13 communities in 11 counties across the State of Florida, accounting for approximately 12,000 homesites, and ancillary commercial uses.

*Neither the Landowner nor any of the other individuals or entities listed above is guaranteeing payment of the Series 2022 Bonds or the Series 2022 Assessments. None of the other individuals or entities listed above has guaranteed or assumed any of the agreements entered into by the Landowner in connection with the issuance of the Series 2022 Bonds.*

## **TAX MATTERS**

### **Opinion of Bond Counsel**

In the opinion of Bond Counsel, rendered with respect to each Series of the Series 2022 Obligations, the proposed form of which is included as APPENDIX B hereto, the interest on the Series 2022 Obligations is, under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), excludable from federal gross income and is not a specific tax preference item for purposes of the federal alternative minimum tax under existing statutes, regulations, published rulings and court decisions. Such opinion assumes compliance by the District with the tax covenants set forth in the Indentures and the accuracy of certain representations included in the closing transcript for the Series 2022 Obligations. Failure by the District to comply subsequent to the issuance of the Series 2022 Obligations with certain requirements of the Code, regarding the use, expenditure and investment of bond proceeds and the timely payment of certain investment earnings to the Treasury of the United States, may cause interest on the Series 2022 Obligations to become includable in gross income for federal income tax purposes retroactive to their date of issue. The District has covenanted in the Indenture to comply with all provisions of the Code necessary to, among other things, maintain the exclusion from gross income of interest on the Series 2022 Obligations for purposes of federal income taxation. In rendering this opinion, Bond Counsel has assumed continuing compliance with such covenant.

## **Collateral Tax Consequences**

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of, the Series 2022 Obligations. Prospective purchasers of the Series 2022 Obligations should be aware that the ownership of the Series 2022 Obligations may result in collateral federal tax consequences.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE SERIES 2022 OBLIGATIONS, AS THE CASE MAY BE, AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN BONDHOLDERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDHOLDERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

## **Other Tax Matters**

Interest on the Series 2022 Obligations may be subject to state or local income taxation under state or local laws. Purchasers of the Series 2022 Obligations should consult their tax advisors as to the income tax status of interest on the Series 2022 Obligations in their particular state or local jurisdictions.

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2022 Obligations. In some cases these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Series 2022 Obligations. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2022 Obligations and their market value. No assurance can be given that additional legislative proposals will not be introduced or enacted that would or might apply to, or have an adverse effect upon, the Series 2022 Obligations.

## **[Original Issue Discount]**

[Bond Counsel is further of the opinion that the difference between the principal amount of the Series 2022 Obligations maturing on \_\_\_\_\_ 1, 20\_\_ and \_\_\_\_\_ 1, 20\_\_ (collectively, the "Discount Bonds") and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Discount Bonds of the same maturity was sold constitutes original issue discount which is excluded from gross income for federal income tax purposes to the same extent as interest on the Series 2022 Obligations. Further, such original issue discount accrues actuarially on a constant interest rate basis over the term of each Discount Bond and the basis of each Discount Bond acquired at such initial offering price by an initial purchaser thereof will be increased by the amount of such accrued original issue discount. The accrual of original issue discount may be taken into account as an increase in the amount of tax-exempt income for purposes of determining various other tax consequences of owning the Discount Bonds, even though there will not be a corresponding cash payment. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.]

## **AGREEMENT BY THE STATE**

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2022 Obligations, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

## **LEGALITY FOR INVESTMENT**

The Act provides that the Series 2022 Obligations issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

## **SUITABILITY FOR INVESTMENT**

In accordance with applicable provisions of Florida law, the Series 2022 Obligations may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to Accredited Investors does not denote restrictions on transfer in any secondary market for the Series 2022 Obligations. Investment in the Series 2022 Obligations poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

## **ENFORCEABILITY OF REMEDIES**

The remedies available to the Owners of the Series 2022 Obligations upon an event of default under the Indentures are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indentures and the Series 2022 Obligations may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Obligations will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

## **LITIGATION**

### **The District**

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2022 Obligations, or in any way contesting or affecting (i) the validity of the Series 2022 Obligations or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2022 Obligations, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

## **The Landowner**

The Landowner has represented that there is no litigation of any nature now pending or, to the knowledge of the Landowner, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the Series 2022 Projects or the development of the lands in the District as described herein, materially and adversely affect the ability of the Landowner to pay the 2022 Assessments imposed against the land within the District owned by the Landowner or materially and adversely affect the ability of the Landowner to perform its various obligations described in this Limited Offering Memorandum.

## **CONTINGENT FEES**

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2022 Obligations. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2022 Obligations.

## **NO RATING**

No application for a rating for the Series 2022 Obligations has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2022 Obligations would have been obtained if application had been made.

## **EXPERTS**

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by England-Thims & Miller, Inc., Jacksonville, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2022 Obligations, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

## **FINANCIAL INFORMATION**

This District will covenant in a Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX E attached hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2022. The District does not have financial statements because the District has only recently been established and, as of the date hereof, the District does not have any significant assets or liabilities and the District has not previously issued any debt obligations. The Series 2022 Bonds and the Series 2022 Notes are not general obligation bonds of the District and are payable solely from the 2022 Pledged Revenues and the 2022 Notes Pledged Revenues, respectively.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. The District currently has a website, and more information regarding the District's website may be

obtained by contacting the District Manager at the address set forth under "THE DISTRICT – District Manager and Other Consultants."

### **DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS**

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal and interest on its bonds or other debt obligations.

### **CONTINUING DISCLOSURE**

The District and the Landowner will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in the attached APPENDIX F, for the benefit of the Series 2022 Bondholders and the Series 2022 Noteholders (including owners of beneficial interests in such Bonds), respectively, to provide certain financial information and operating data relating to the District and by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Landowner or any other future obligated party to comply with their obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under either Indenture, but such event of default under the Disclosure Agreement would allow the Series 2022 Bondholders and the Series 2022 Noteholders (including owners of beneficial interests in such Obligations), as applicable, to bring an action for specific performance.

The District has not previously issued any bonds and has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"). [The Landowner has likewise not previously entered into any continuing disclosure obligations pursuant to the Rule]. The District will appoint the District Manager to serve as dissemination agent under the Disclosure Agreement for the Series 2022 Obligations and the District and Landowner anticipate satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

### **UNDERWRITING**

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2022 Bonds from the District at a purchase price of \$\_\_\_\_\_ (par amount of the Series 2022 Bonds, less an original issue discount of \$\_\_\_\_\_ and an Underwriter's discount of \$\_\_\_\_\_) and to purchase the Series 2022 Notes from the District at a purchase price of \$\_\_\_\_\_ (par amount of the Series 2022 Notes, less an Underwriter's discount of \$\_\_\_\_\_). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of a Series of Series 2022 Obligations if any Series 2022 Obligations of such Series are purchased.

The Underwriter intends to offer the Series 2022 Obligations to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2022 Obligations may be offered and sold to certain dealers, banks and

others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

### **VALIDATION**

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Fourth Judicial Circuit Court of Florida in and for Clay County, Florida, rendered on October 4, 2021. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

### **LEGAL MATTERS**

Certain legal matters related to the authorization, sale and delivery of the Series 2022 Obligations are subject to the approval of Akerman LLP, Jacksonville, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, KE Law Group, PLLC, Tallahassee, Florida. Certain legal matters will be passed upon for the Landowner by its general counsel, Patricia Nolan, Esq., Jacksonville, Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

### **MISCELLANEOUS**

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2022 Obligations and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2022 Obligations and may not be reproduced or used, as a whole or in part, for any purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2022 Obligations.

[Remainder of page intentionally left blank.]

**AUTHORIZATION AND APPROVAL**

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chairperson, Board of Supervisors



**APPENDIX A**  
**PROPOSED FORMS OF INDENTURES**

**APPENDIX B**

**PROPOSED FORM OF OPINION OF BOND COUNSEL**

**APPENDIX C**  
**ENGINEER'S REPORT**

**APPENDIX D**  
**ASSESSMENT METHODOLOGY**

**APPENDIX E**

**PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT**

## D-Disclosure Document

## **CONTINUING DISCLOSURE AGREEMENT**

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of \_\_\_\_\_, 2022 is executed and delivered by the Creekview Community Development District (the "Issuer" or the "District"), Creekview GP, LLC, a Delaware limited liability company (the "Landowner"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) (the "Series 2022 Bonds") and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of February 1, 2022, (the "Master Indenture"), as amended and supplemented with respect to the Series 2022 Bonds by a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and with respect to the Series 2022 Notes by a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"). The Issuer, the Landowner and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Landowner and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean, (i) with respect to the Series 2022 Bonds, that portion of the District lands subject to the Series 2022 Assessments and (ii) with respect to the Series 2022 Notes, that portion of the District Lands subject to the Series 2022 Note Assessments, each as further described in the Limited Offering Memorandum.

"Assessments" shall mean (i) with respect to the Series 2022 Bonds, the non-ad valorem Series 2022 Assessments pledged to the payment of the Series 2022 Bonds pursuant to the First Supplemental Indenture and (ii) with respect to the Series 2022 Notes, the non-ad valorem Series 2022 Note Assessments pledged to the payment of the Series 2022 Notes pursuant to the Second Supplemental Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.



"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated \_\_\_\_\_, 2022, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Landowner for so long as such Landowner or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [August 1, 2022].

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

### 3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2022. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15<sup>th</sup>) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a)

above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

#### 4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer, for each Series of Bonds:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) The Issuer and each Obligated Person agree to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer, Obligated Persons and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information

provided to it by the Issuer, an Obligated Person or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Landowner on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall be in the form set in Schedule B attached hereto and contain an update of the following information to the extent available, for each Assessment Area:

(i) The number and type of lots planned in the Assessment Area subject to the Assessments.

(ii) With respect to lots owned in the Assessment Area by the Obligated Person: the total number of lots owned, the number of lots under contract but not closed with a homebuilder and the name of such homebuilder, the number of lots closed with a homebuilder, the number of lots not under contract with a homebuilder.

(iii) The number and type of lots developed in the Assessment Area.

(iv) The number and type of lots platted in the Assessment Area.

(v) With respect undeveloped and unplatted lands owned in the Assessment Area by the Obligated Person, a description of the status for lot development within such lands.

(vi) The cumulative number and type of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(vii) The number and type of homes under contract and not closed with homebuyers in the Assessment Area in such quarter.

(viii) With respect to the Assessment Area, material changes to (1) builder contracts, (2) the number or type of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person.

(ix) Any sale, assignment or transfer of ownership by the Obligated Person of lands in the Assessment Area to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in an Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Landowner from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

#### 6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the related Series Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;\*
- (v) Substitution of credit or liquidity providers, or their failure to perform;\*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;

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\* Not applicable to the Bonds at their date of issuance.

Bonds, if material;

- (x) Release, substitution, or sale of property securing repayment of the

- (xi) Rating changes;\*

- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

- (xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- (xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

- (xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

- (xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

- (xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in

a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv) or (xvi) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate with respect to a Series of Bonds upon the defeasance, prior redemption or payment in full of all of such Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.



Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Landowner and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, the Landowner and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Landowner, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and

Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Clay County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Clay County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Landowner or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

**IN WITNESS WHEREOF**, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: \_\_\_\_\_  
Chairperson, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary

**CREEKVIEW GP, LLC, AS LANDOWNER**

By: \_\_\_\_\_  
\_\_\_\_\_, Manager

**WRATHELL, HUNT & ASSOCIATES, LLC,  
and its successors and assigns, AS  
DISSEMINATION AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONSENTED TO AND AGREED TO BY:**

**DISTRICT MANAGER**

**WRATHELL, HUNT & ASSOCIATES,  
LLC, AS DISTRICT MANAGER**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledged and agreed to for purposes of  
Sections 11, 13 and 17 only:

**U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, AS TRUSTEE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**FORM OF NOTICE TO REPOSITORIES OF FAILURE  
TO FILE [ANNUAL REPORT]  
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Creekview Community Development District

Name of Bond Issue: \$\_\_\_\_\_ original aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Areas 1, 2 and 5 Projects) and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)

Obligated Person(s): Creekview Community Development District;  
\_\_\_\_\_.

Original Date of Issuance: \_\_\_\_\_, 2022

CUSIP Numbers: \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated \_\_\_\_\_, 2022, by and between the Issuer, the Landowner and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by \_\_\_\_\_, 20\_\_\_\_.

Dated: \_\_\_\_\_

\_\_\_\_\_, as Dissemination Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

cc: Issuer  
Trustee

**SCHEDULE A**

**FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31 for each Series of Bonds)**

**1. Fund Balances**

<b>Combined Trust Estate Assets</b>	<b><u>Quarter Ended – 12/31</u></b>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
<b>Total Bonds Outstanding</b>	
<b>TOTAL</b>	

**2. Assessment Certification and Collection Information**

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<b><u>\$ Certified</u></b>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:
- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
  - B. Off Roll – List of folios and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

**3. For the immediately ended Bond Year, provide the levy and collection information**

<b><u>Total Levy</u></b>	<b><u>\$ Levied</u></b>	<b><u>\$ Collected</u></b>	<b><u>% Collected</u></b>	<b><u>% Delinquent</u></b>
On Roll	\$ _____	\$ _____	___%	___%
Off Roll	\$ _____	\$ _____	___%	___%
TOTAL				

**4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners**

**5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year**

**6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year**

**SCHEDULE B**

**FORM OF OBLIGATED PERSON'S QUARTERLY REPORT FOR EACH ASSESSMENT AREA**

**Bond Information**

**Creekview Community Development District**

**Date of Quarterly Report** \_\_\_\_\_

Bond Series 2022 Bonds / 2022 Notes

Area/Project Phase 1 Project / Master Infrastructure Project

**NOTE: IF MORE THAN ONE ASSESSMENT AREA, INFORMATION NEEDS TO BE COMPLETED FOR EACH AREA**

**1. Unit Mix For Land Subject To Assessments**

<u>Type</u>	<u>Number of Lots/Units</u>	<u>Ownership Information</u>		
		<u>Developer Owned</u>	<u>Builder Owned</u>	<u>Homeowner Owned</u>
Total				

**2. For Lots owned by Obligated Person (if applicable)**

<u>Type</u>	<u># of Lots Owned by Obligated Person</u>	<u># of Lots Under Contract With Builders (NOT CLOSED)</u>	<u># of Lots NOT Under Contract</u>	<u>Name of Builder</u>	<u>Expected Takedown Date(s)</u>
Total					

**3. Status of Land Subject to Assessments**

**A. Lots developed (cumulative, not quarterly activity), by phase or sub-phase:**

	<u>Assessment Area</u>
Total	

**B. Lots platted (cumulative, not quarterly activity), by phase or sub-phase:**

	<u>Assessment Area</u>
Total	

**C. For lots not developed, and platted, provide brief description on status of lot development for land area securing the Bonds:**

1. When do you anticipate lots will be developed (for each phase or sub phase)?
2. When do you anticipate lots will be platted (for each phase or sub phase)?
3. Provide total amount of money spent on land development to date (include money funded with bonds and with other sources)

**D. Homes Closed with End-Users:**

	<u>CUMULATIVE</u>
Total	

**E. Homes Sold To End Users (AND NOT CLOSED):**

	<u>QUARTER ONLY</u>
Total	

**4. Development Changes and Status Updates**

1. Material changes to Builder Contracts (i.e., change of terms or cancellation of contract, change of takedown dates)?
2. Any bulk sales of land within the District to other developers or builders?
3. Any material changes to the number or type of lots planned to be developed in the Assessment Area?
4. Any materially adverse changes or determinations to permits/approvals for the Assessment Area which necessitate changes to the development plans?
5. Incurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area (amount, rate, and term)?
6. Sale, assignment or transfer of ownership of real property in the Assessment Area to a third party, which will in turn be an Obligated Person?

\*This report contains statements, which to the extent they are not recitations of historical fact, constitute "forward-looking statements." In this respect, the words "anticipate", "estimate", "expect", and "belief", and similar expressions are intended to identify forward-looking statements. Such statements may be subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements.

# **CREEKVIEW**

## **COMMUNITY DEVELOPMENT DISTRICT**

**7**



**CREEKVIEW**  
**COMMUNITY DEVELOPMENT DISTRICT**

**10**

**RESOLUTION 2022-13**

**A RESOLUTION OF THE CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT, DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Creekview Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in the Clay County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to designate the below-recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT:**

1. The District officers are as follows:

\_\_\_\_\_ is appointed Chair

\_\_\_\_\_ is appointed Vice Chair

        Craig Wrathell         is appointed Secretary

\_\_\_\_\_ is appointed Assistant Secretary

\_\_\_\_\_ is appointed Assistant Secretary

\_\_\_\_\_ is appointed Assistant Secretary

        Kristen Suit         is appointed Assistant Secretary

2. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.
3. This Resolution shall become effective immediately upon its adoption.

**Adopted this 28th day of January, 2022.**

**ATTEST:**

**CREEKVIEW COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**11**

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**12**

**ENGINEERING SERVICES AGREEMENT**  
**SUBSURFACE EXPLORATION AND GEOTECHNICAL ENGINEERING**

**THIS AGREEMENT (“Agreement”)** is made and entered into this 22nd day of November 2021, by and between:

**Creekview Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Clay County, Florida (“**District**”); and

**ECS Florida, LLC**, a Virginia corporation providing professional engineering services (“**Engineer**” and, together with the District, “**Parties**”).

**RECITALS**

**WHEREAS**, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* (“**Act**”), as amended; and

**WHEREAS**, pursuant to the Act, the District was established for the purpose of planning, finance, constructing acquiring, and/or maintaining certain infrastructure improvements and services within the District; and

**WHEREAS**, the District intends to contract with the Engineer to perform certain subsurface exploration and geotechnical engineering services related to the Creekview Trail APF Road, as described in Proposal Number 35:18545-GP, attached hereto at **Exhibit A** (“**Services**”); and

**WHEREAS**, the Engineer shall serve as District’s professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of the Services.

**NOW, THEREFORE**, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the Parties and the payments by the District to the Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

**Article 1. Scope of Services.** The Engineer will provide the Services in accordance with the scope of work described in **Exhibit A**. The District does not require the services of a private utility locator.

**Article 2. Compensation.** It is understood and agreed that the payment of compensation for the Services shall be a lump sum fee of **\$14,100** (Fourteen Thousand, One Hundred Dollars and 00/100 Cents). No additional charges shall apply unless agreed to in writing by the parties.

**Article 3. Term of Agreement.** It is understood and agreed that this Agreement is for a one-time provision of engineering services. It is further understood and agreed that the term of this Agreement will be from the time of execution of this Agreement by the Parties until such time as the Services are complete and have been accepted by the District.

**Article 4. Special Consultants.** When authorized in writing by the District, additional special consulting services may be utilized by the Engineer and paid for on a cost basis.

**Article 5. Books and Records.** The Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by the Engineer for a period of at least four (4) years from and after completion of any services hereunder. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to the Engineer.

**Article 6. Ownership of Documents.**

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by the Engineer pursuant to this Agreement (“**Work Product**”) shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. The Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for the Engineer in the District’s sole discretion, to retain possession for a longer period of time. Upon early termination of the Engineer’s Services hereunder, the Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. The Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District’s prior express written consent. The Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the project.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the Services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. The Engineer hereby assigns to the District any and all rights the Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

**Article 7. Accounting Records.** Records of the Engineer pertaining to the Services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall

be available to the District or its authorized representative for observation or audit at mutually agreeable times.

**Article 8. Reuse of Documents.** All documents including drawings and specifications furnished by the Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by the District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by the Engineer will be at the District's sole risk and without liability or legal exposure to the Engineer.

**Article 9. Estimate of Cost.** Since the Engineer has no control over the cost of labor, materials, or equipment or over a contractor's(s') methods of determining prices, or over competitive bidding or market conditions, any opinions of probable cost provided as a service hereunder are to be made on the basis of Engineer's experience and qualifications and represent best judgment as a design professional familiar with the construction industry, but the Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

**Article 10. Insurance.** Subject to the provisions of this Article, the Engineer shall maintain insurance during the performance of its Services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$1,000,000/\$2,000,000
Property Damage (including Contractual)	\$1,000,000/\$2,000,000
Automobile Liability Bodily Injury / Property Damage	Combined Single Limit \$1,000,000
Professional Liability for Errors and Omissions	\$1,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, the Engineer shall, without interruption, and at the District's option, maintain the insurance for at least three (3) years after the one-year anniversary of this Agreement.

The District, its officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and the Professional Liability for Errors and Omissions Insurance both for which only proof of insurance



shall be provided. The Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If the Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

**Article 11. Contingent Fee.** The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

**Article 12. Compliance with Governmental Regulations.** In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees, or anyone directly or indirectly employed by the Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the Services being rendered under this Agreement or any action of the Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

**Article 13. Compliance with Professional Standards.** In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees, or anyone directly or indirectly employed by Engineer, shall Perform all work and/or Services with the level and skill ordinarily exercised by members of the profession currently practicing under similar conditions in the same locale. Any designs, drawings, reports, or specifications prepared or furnished by the Engineer that contain errors, conflicts or omissions will be promptly corrected by Engineer at no cost to the District.

**Article 14. Audit.** The Engineer agrees that the District or any of its duly authorized representatives shall, until the expiration of four (4) years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers, and records of the Engineer involving transactions related to this Agreement. The Engineer agrees that payment made under this Agreement shall be subject to reduction for amounts charged thereto that are found

on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or three (3) years after completion of all work under this Agreement.

**Article 15. Indemnification.** The Engineer agrees, to the fullest extent permitted by law, to indemnify and hold the District harmless of and from any and all liabilities, causes of action, demands, suits, or losses arising from the negligent acts, errors or omissions of the Engineer, Engineer's agents, or employees, in the performance of professional services under this Agreement. The Consultant's liability for the indemnification of the indemnified Parties hereunder shall be limited to the proceeds of insurance that Engineer is required to maintain in accordance with Article 10. Engineer agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to section 768.28, *Florida Statutes*, and any indemnification or hold harmless obligations of the District shall apply only to the extent legally permissible without waiving any applicable insurance coverage or limitations of liability available by statute or other law.

**Article 16. Public Records.** The Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, the Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to section 119.0701, *Florida Statutes*. Among other requirements and to the extent applicable by law, the Engineer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of this Agreement term and following this Agreement term if the Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of this Agreement, transfer to the District, at no cost, all public records in the Engineer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Engineer, the Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. The Engineer acknowledges that the designated Public Records Custodian for the District is **Craig Wrathell**.

**IF THE ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 571-0010, WRATHELLC@WHHASSOCIATES.COM, OR 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.**

**Article 17. E-Verify Requirements.** The Engineer shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Engineer shall register with and use the United States Department of Homeland Security’s E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Engineer has knowingly violated Section 448.091, *Florida Statutes*.

If the Engineer anticipates entering into agreements with a subcontractor for the Work, Engineer will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Engineer shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request.

In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, *Florida Statutes*, but the Engineer has otherwise complied with its obligations hereunder, the District shall promptly notify the Engineer. The Engineer agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Engineer or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), *Florida Statutes*, shall promptly terminate its agreement with such person or entity.

By entering into this Agreement, the Engineer represents that no public employer has terminated a contract with the Engineer under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement

**Article 18. Notices.** All notices, requests, consents, and other communications hereunder (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

**A. If to the District:** Creekview Community Development District  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431  
Attn: District Manager

**With a copy to:** KE Law Group, PLLC  
P.O. Box 6386  
Tallahassee, Florida 32314  
Attn: District Counsel

**B. If to the Engineer:** ECS Florida, LLC  
11554 Davis Creek Court  
Jacksonville, FL 32256  
Attn: \_\_\_\_\_

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

**Article 19. Controlling Law.** The Parties agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue shall be in Clay County, Florida.

**Article 20. Assignment.** Neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Engineer from employing such independent professional associates and consultants as the Engineer deems appropriate, pursuant to Article 6 herein.

**Article 21. Termination.** The District and the Engineer may terminate this Agreement without cause upon notice. At such time as the Engineer receives notification by the District to terminate this Agreement, the Engineer shall not perform any further services unless directed to do so by the Board of Supervisors. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential or other damages of any kind (including, but not limited to, lost profits), but instead the Engineer's sole remedy will be to recover payment for Services rendered to the date of the notice of termination, subject to any offsets.

**Article 22. Recovery of Costs and Fees.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

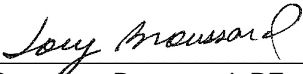
**Article 23. Acceptance.** Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Engineer in the spaces provided below.

**Article 24. Individual Liability.** PURSUANT TO FLA. STAT. SECTIONS 558.002 AND 558.0035, CLIENT AGREES THAT AN INDIVIDUAL EMPLOYEE OR AGENT OF ECS MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE FOR ACTS OR OMISSIONS ARISING OUT OF THE SERVICES.


*[Signatures on following page]*

IN WITNESS WHEREOF, the Parties hereto have caused these present to be executed the day and year first above written.

**ECS FLORIDA, LLC**

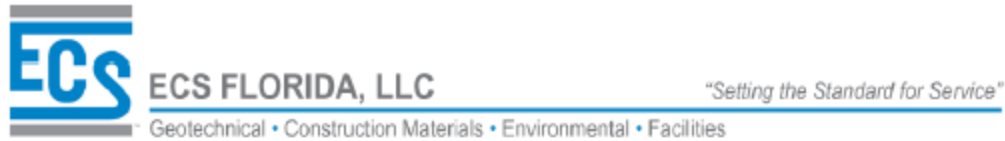
  
\_\_\_\_\_  
By: Joey Broussard, PE  
Its: Vice President

**CREEKVIEW COMMUNITY  
DEVELOPMENT DISTRICT**

  
\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Proposal for Services

## Exhibit A



November 9, 2021  
Revised November 17, 2021

Mr. Liam O'Reilly, P.E.  
Creekview Trail CDD  
7807 Baymeadows Road East  
Suite 205  
Jacksonville, Florida 32256

ECS Proposal No. 35:18545-GPR

Reference: Proposal for Subsurface Exploration and Geotechnical Engineering Services  
Creekview Trail APF Road  
Sandridge Road  
Clay County, Florida

Dear Mr. O'Reilly:

ECS Florida, LLC (ECS) is pleased to submit this proposal to provide subsurface exploration and geotechnical engineering services for the above referenced project. This proposal contains our project understanding, proposed scope of services, lump sum fee, schedule of work, and authorization requirements. Note this proposal has been revised to include borings for the proposed Conspan structure.

### Project Description

Based on our correspondence with Mr. Scott Wild, P.E. with ETM, Inc., we understand a new access roadway is proposed within the Creekview Trail subdivision. The roadway is proposed to have a length of approximately 1,360 linear feet and extend east from the main access roadway. We also understand three stormwater ponds are proposed as part of the development with sizes varying between approximately 2 acres and 3 acres. We understand berm stability analyses and drawdown analyses will be needed for each of these ponds.

### Scope of Services

Our integrated services will include drilling of soil borings by drill crews under our supervision, laboratory testing of representative soil samples for pertinent engineering properties, various engineering analyses, and preparation of an engineering report. The objective of the geotechnical exploration is to provide site and subsurface information to evaluate the subsurface conditions at the site for the proposed construction. Upon completion of drilling operations, the samples will be returned to our laboratory in Jacksonville, Florida for further identification and testing. The following field services are proposed:

Location	Number of Borings	Depth of Borings Below Ground Surface, feet
Roadway Alignment	5 Auger	6
Stormwater Ponds	3 SPT*	30
	4 Auger	30
	9 Permeability Tests	Varies
Conspan Structure Area	4 SPT*	25

\*Standard Penetration Test

Laboratory classification and index property tests will be performed as necessary on selected soil samples obtained from the exploration.

The results of the exploration and engineering evaluation will then be documented in a report containing the following:

1. A brief discussion of our understanding of the planned construction and imposed loading conditions.
2. A presentation of the field and laboratory test procedures used and the data obtained.
3. A presentation of the existing on-site conditions, such as topography, surface vegetation, etc. as they relate to the planned construction.
4. A presentation of the encountered subsurface conditions, including subsurface profiles and measured groundwater levels, estimated seasonal high groundwater levels, and estimated geotechnical engineering properties (as necessary).
5. A geotechnical engineering evaluation of the site and subsurface conditions with respect to the planned construction.
6. General recommendations for pavement design.
7. Recommendations for pond construction to preclude impacts to nearby wetlands, including cut-off walls or liners, as needed.
8. Recommendations for pond berm construction.
9. Recommendations for Conspan foundation design.
10. Recommendations for the required site preparation and earthwork construction.

#### Proposal Assumptions

ECS has made the following assumptions in developing this proposal:

1. Two full business days are needed for utility mark-up prior to the start of drilling operations.
2. Drilling operations will last approximately 3-5 business days.
3. Client will provide the right of access to the property.

### Fee

ECS will provide the proposed geotechnical base scope of services for a lump sum fee of \$14,100. If additional services are required because of unexpected field conditions encountered in our field exploration program, or because of a request for additional services, they would be invoiced in accordance with our current Fee Schedule. Before modifying or expanding the extent of our exploration program, you would be informed of our intentions for both your review and authorization.

### Schedule

We are prepared to mobilize to the site within four weeks after authorization to proceed. Preliminary verbal results and recommendations can be provided within 1 to 2 days after completion of the field drilling portion of the project. The written report containing final recommendations will be submitted within two weeks after completion of all field and laboratory testing.

### Utility Clearance

We will contact Sunshine 811 to locate underground utilities at the site; however, our experience indicates that Sunshine 811 will not locate utilities beyond the point of distribution (meters or gauge points) on private property. We will coordinate the location of our exploration in order to avoid any underground utilities indicated by the Sunshine 811 locating system. However, we will not be responsible for any private utilities not pointed out to us by the land owner or client prior to drilling activities. If private utilities are a concern, we can provide a private utility line locator to reduce your liability. Please read the following section on private utility locator services and if desired, indicate your request for their services on the attached Proposal Acceptance sheet.

Contracting a private utility locator service is not a guarantee that all utilities within a work site will be identified, but a service that is offered to lower the risk of the owner/client. ECS and our clients have had past success in avoiding utility conflicts by augmenting the Sunshine 811 services with a private utility locator service. Private utility locator services can identify utility alignments that incorporate significant iron content in the conduit materials. However, private utilities possessing the higher likelihood of not being easily identifiable, beyond the point of distribution, include all utilities not containing significant ferrous (iron) content (examples would include but not be limited to most sanitary sewer alignments, copper or PVC water lines, fiber optic lines without tracer ribbons, copper electric lines with no surface exposure, drainage tiles/pipes, and irrigation lines).

Where a private locator service identifies a potential risk that is not traceable through conventional methods, ECS will notify the client immediately and work to resolve the issue. Additional costs related to the resolution of these potential utility conflicts will be invoiced out per our unit rates, as identified in this proposal, or as negotiated and approved at the time of the occurrence.

### Site Restoration

Upon completion of the subsurface exploration procedures, we will backfill each of the excavations with the excavated soil and mound the excess spoil back up over the test location. In pavement areas,



we will patch the asphalt surface with a cold mix asphalt patch. Typically, we will not provide site restoration beyond what is outlined above unless specifically contracted. Alternatively, we will remove excess spoils from job sites and dispose of them in an approved manner for a negotiated fee.

Please note that some disturbance to off-pavement/gravel covered the surface areas, including the possible cutting of trees, running over of brush and understory in wooded areas might occur. We will attempt to minimize such disturbance; however, we have not budgeted for site restoration of the site including filling of tire ruts, seeding of lawn areas, or the planting of trees. If necessary, additional site restoration can be provided at an additional cost.

#### Closing

Our insurance carrier requires that we receive written authorization prior to initiation of work, and a signed contract prior to the release of any work product. Your acceptance of this proposal may be indicated by signing and returning the enclosed Proposal Acceptance Form. Our work will be done in accordance with the attached Terms and Conditions which is made a part of this proposal.

Thank you for the opportunity to submit this proposal to provide services and serve as your consultant. We look forward to working with you on this project, and to hopefully serve as your consultant in the future. If you have any questions, or if we can be of any additional service, please contact us at (904) 880.0960.

Respectfully submitted,  
ECS FLORIDA, LLC



Chris M. Egan, P.E.  
Geotechnical Department Manager  
CEgan@ecslimited.com



Robert W. Clark, P.E.  
Senior Project Engineer  
RWClark@ecslimited.com

Attachments: Proposal Acceptance Form  
ECS Terms and Conditions of Service

PROPOSAL ACCEPTANCE FORM  
ECS FLORIDA, LLC

Project Name: Creekview Trail APF Road  
Location: Sandridge Road, Clay County, Florida  
Fee: \$14,100  Private Utility Locator  
Indicate if a private utility locator is requested by checking the box above for private utility locator.  
The fee will be established based on site specific requirements.

Please complete and return this Proposal Acceptance Form to ECS as shown at the bottom of this form. By signing and returning this form, you are authorizing ECS to proceed, providing ECS permission to enter the site, and making this proposal the agreement between ECS and Client. Your signature also indicates you have read this document and the Terms and Conditions of Service in their entirety and agree to pay for services as above set forth.

CLIENT AND BILLING INFORMATION

Name of Client: \_\_\_\_\_  
Contact Person: \_\_\_\_\_  
Telephone No.: \_\_\_\_\_  
E-mail: \_\_\_\_\_

	<u>Responsible for Payment</u>	<u>Approval of Invoice (if different)</u>
Contact Name:	_____	_____
Company Name:	_____	_____
Address:	_____	_____
Address:	_____	_____
City, State, Zip:	_____	_____
Telephone No.:	_____	_____
Fax No:	_____	_____
E-mail Address:	_____	_____

The reports are normally e-mailed directly to client. If you require copies to others, please provide their names, e-mail addresses and fax numbers below.

Name	E-mail Address	Phone Number	Fax Number
_____	_____	_____	_____
_____	_____	_____	_____

Special Instructions: \_\_\_\_\_  
\_\_\_\_\_

# **CREEKVIEW**

**COMMUNITY DEVELOPMENT DISTRICT**

**13**

**CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2021**

**CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Undeposited funds	\$ 34,883	\$ -	\$ -	\$ 34,883
Due from Landowner	20,536	737	4,851	26,124
Due from general fund	-	9,342	-	9,342
Total assets	<u>\$ 55,419</u>	<u>\$ 10,079</u>	<u>\$ 4,851</u>	<u>\$ 70,349</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 38,785	\$ 10,079	\$ 4,851	\$ 53,715
Due to Landowner	-	10,079	4,851	14,930
Due to debt service fund	9,342	-	-	9,342
Accrued wages payable	1,200	-	-	1,200
Tax payable	92	-	-	92
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>55,419</u>	<u>20,158</u>	<u>9,702</u>	<u>85,279</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	20,536	-	-	20,536
Total deferred inflows of resources	<u>20,536</u>	<u>-</u>	<u>-</u>	<u>20,536</u>
Fund balances:				
Restricted for:				
Debt service	-	(10,079)	-	(10,079)
Capital projects	-	-	(4,851)	(4,851)
Unassigned	(20,536)	-	-	(20,536)
Total fund balances	<u>(20,536)</u>	<u>(10,079)</u>	<u>(4,851)</u>	<u>(35,466)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 55,419</u>	<u>\$ 10,079</u>	<u>\$ 4,851</u>	<u>\$ 70,349</u>

**CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED DECEMBER 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ -	\$ -	\$ 105,290	0%
Total revenues	<u>-</u>	<u>-</u>	<u>105,290</u>	<u>0%</u>
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisors	-	646	8,000	8%
Management/accounting/recording	3,750	11,250	45,000	25%
Debt service fund accounting	-	-	4,167	0%
Legal	1,336	5,137	25,000	21%
Engineering	-	-	2,000	0%
Audit	-	-	5,000	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	833	0%
Trustee*	-	-	5,000	0%
Telephone	16	50	200	25%
Postage	-	-	500	0%
Printing & binding	42	125	500	25%
Legal advertising	79	1,606	1,500	107%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	1,680	1,680	705	238%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>6,903</u>	<u>20,494</u>	<u>105,290</u>	<u>19%</u>
Excess/(deficiency) of revenues over/(under) expenditures	(6,903)	(20,494)	-	
Fund balances - beginning	<u>(13,633)</u>	<u>(42)</u>	-	
Fund balances - ending	<u>\$ (20,536)</u>	<u>\$ (20,536)</u>	<u>\$ -</u>	

\*These items will be realized the year after the issuance of bonds.

**CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND  
FOR THE PERIOD ENDED DECEMBER 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 <b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	<u>209</u>	<u>737</u>
Total debt service	<u>209</u>	<u>737</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (209)	 (737)
 Fund balances - beginning	 <u>(9,870)</u>	 <u>(9,342)</u>
Fund balances - ending	<u><u>\$(10,079)</u></u>	<u><u>\$(10,079)</u></u>

**CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND  
FOR THE PERIOD ENDED DECEMBER 31, 2021**

	Current Month	Year To Date
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 <b>EXPENDITURES</b>		
Capital outlay	<u>2,962</u>	<u>4,851</u>
Total expenditures	<u>2,962</u>	<u>4,851</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (2,962)	 (4,851)
 Fund balances - beginning	 (1,889)	 -
Fund balances - ending	<u>\$ (4,851)</u>	<u>\$ (4,851)</u>



**CREEKVIEW**  
**COMMUNITY DEVELOPMENT DISTRICT**

**14A**

**DRAFT**

**MINUTES OF MEETING  
CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the the Creekview Community Development District held Multiple Public Hearings and a Regular Meeting on October 26, 2021, at 9:30 a.m., at the offices of Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003.

**Present at the meeting were:**

Liam O’Reilly	Chair
Allen Skinner	Vice Chair
Gregg Kern	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC (WHA)
Jennifer Kilinski (via telephone)	District Counsel
Lauren Gentry (via telephone)	KE Law Group, PLLC
Scott Wild (via telephone)	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 9:48 a.m.

Mr. Wrathell reported the following Landowners’ Election results and term lengths:

Allen Skinner	Seat 1	600 Votes	4-year Term
Liam O’Reilly	Seat 5	600 Votes	4-year Term
Richard Skinner	Seat 2	500 Votes	2-year Term
Blake Weatherly	Seat 3	500 Votes	2-year Term
Gregg Kern	Seat 4	500 Votes	2-year Term

Mr. O’Reilly, Mr. Kern and Mr. Allen Skinner were present. Mr. Richard Skinner and Mr. Weatherly were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

39 **THIRD ORDER OF BUSINESS** **Administration of Oath of Office to Elected**  
 40 **Board of Supervisors (the following will be**  
 41 **provided in a separate package)**  
 42

43 Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the  
 44 Oath of Office to Mr. O’Reilly, Mr. Kern and Mr. Allen Skinner. The Oath of Office would be  
 45 administered to Mr. Richard Skinner and Mr. Weatherly at the next meeting. The Board  
 46 Members were already familiar with the following items:

- 47 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 48 **B. Membership, Obligations and Responsibilities**
- 49 **C. Chapter 190, Florida Statutes**
- 50 **D. Financial Disclosure Forms**
  - 51 **I. Form 1: Statement of Financial Interests**
  - 52 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
  - 53 **III. Form 1F: Final Statement of Financial Interests**
- 54 **E. Form 8B: Memorandum of Voting Conflict**

56 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2022-01,**  
 57 **Canvassing and Certifying the Results of**  
 58 **the Landowners’ Election of Supervisors**  
 59 **Held Pursuant to Section 190.006(2),**  
 60 **Florida Statutes, and Providing for an**  
 61 **Effective Date**  
 62

63 Mr. Wrathell presented Resolution 2022-01.

65 **On MOTION by Mr. Allen Skinner and seconded by Mr. O’Reilly, with all in**  
 66 **favor, Resolution 2022-01, Canvassing and Certifying the Results of the**  
 67 **Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2),**  
 68 **Florida Statute, and Providing for an Effective Date, was adopted.**

71 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2022-02,**  
 72 **Designating a Chair, a Vice Chair, a**  
 73 **Secretary and Assistant Secretaries of the**  
 74 **Creekview Community Development**  
 75 **District, and Providing for an Effective Date**  
 76

77 Mr. Wrathell presented Resolution 2022-02. It was noted that a Treasurer and Assistant  
78 Treasurer would also be appointed with this Resolution. Mr. O’Reilly nominated the following  
79 slate of officers:

- 80 Liam O’Reilly Chair
- 81 Allen Skinner Vice Chair
- 82 Craig Wrathell Secretary
- 83 Gregg Kern Assistant Secretary
- 84 Richard Skinner Assistant Secretary
- 85 Blake Weatherly Assistant Secretary
- 86 Cindy Cerbone Assistant Secretary
- 87 Kristen Suit Assistant Secretary
- 88 Craig Wrathell Treasurer
- 89 Jeff Pinder Assistant Treasurer

90 No other nominations were made.

91

92 **On MOTION by Mr. O’Reilly and seconded by Mr. Allen Skinner, with all in**  
 93 **favor, Resolution 2022-02, as amended, Designating a Chair, a Vice Chair, a**  
 94 **Secretary and Assistant Secretaries of the Creekview Community Development**  
 95 **District, as amended to also designate a Treasurer and Assistant Treasurer, as**  
 96 **nominated, and Providing for an Effective Date, was adopted.**

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99 **SIXTH ORDER OF BUSINESS**

**Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date**

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112 **A. Affidavit/Proof of Publication**

113 The affidavit of publication was included for informational purposes.

114 **B. Consideration of Resolution 2022-03, Expressing its Intent to Utilize the Uniform**  
 115 **Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which**  
 116 **May Be Levied by Creekview Community Development District in Accordance with**  
 117 **Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an**  
 118 **Effective Date**

119 Mr. Wrathell stated this enables the CDD to levy assessments via the County Property  
 120 Appraiser and Tax Collector; assessments would not be on the tax bill until November 2022.

121

**On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in favor, the Public Hearing was opened.**

122

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126 No members of the public spoke.

127

**On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in favor, the Public Hearing was closed.**

128

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131

132 Mr. Wrathell presented Resolution 2022-03 and read the title. Assessments would not  
 133 be levied at this time. This Resolution only outlines the CDD's ability to levy assessments in the  
 134 future, when bonds are issued.

135

**On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in favor, Resolution 2022-03, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Creekview Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

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144 **SEVENTH ORDER OF BUSINESS**

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**Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements**

Mr. Wrathell stated that this Resolution puts the lien structure in place but the lien is not effectuated until the CDD issues bonds.

152 • *Hear testimony from the affected property owners as to the propriety and advisability*  
153 *of making the improvements and funding them with special assessments on the*  
154 *property.*

155 • *Thereafter, the governing authority shall meet as an equalizing board to hear any and*  
156 *all complaints as to the special assessments on a basis of justice and right.*

157 These items were addressed below.

158 **A. Affidavit/Proof of Publication**

159 **B. Mailed Notice to Property Owner(s)**

160 These items were included for informational purposes.

161 **C. Capital Improvement Plan *(for informational purposes)***

162 Mr. Wild highlighted portions of the Capital Improvement Plan (CIP) and noted the  
163 following:

164 ➤ The development is comprised of 1,480 units within the CDD.

165 ➤ Improvements were broken down into phases.

166 ➤ The Master Infrastructure costs total \$90,549,000.

167 ➤ Of the roadway improvements, \$9,199,000 was for the APF Road, which is subject to an  
168 impact fee credit agreement.

169 Ms. Gentry asked Mr. Wild if, based on his experience, were those cost estimates in his  
170 Report reasonable and proper. Mr. Wild replied affirmatively.

171 Ms. Gentry asked Mr. Wild if he had any reason to believe the CIP could not be carried  
172 out by the CDD. Mr. Wild replied no.

173 **D. Master Special Assessment Methodology Report *(for informational purposes)***

174 Mr. Wrathell presented pertinent data in the Master Special Assessment Methodology  
175 Report dated August 27, 2021 and noted the following:

176 ➤ The estimated Master Infrastructure Improvement costs total \$90,549,000, therefore  
177 the maximum par amount of bonds to issue would be \$115,325,000.

178 ➤ The Development Plan and costs, in Tables 1 and 2, were consistent with the District  
179 Engineer's CIP.

180 Ms. Gentry asked Mr. Wrathell if, in his professional opinion, the land subject to the  
181 assessment receives special benefits from the CIP. Mr. Wrathell replied affirmatively.

182 Ms. Gentry asked Mr. Wrathell if, in his professional opinion, the Master Special  
183 Assessment is reasonably apportioned among the land subject to this special assessment. Mr.  
184 Wrathell replied affirmatively.

185 Ms. Gentry asked Mr. Wrathell if it is reasonable, proper and just to assess the cost of  
186 the CIP as a system of those improvements, against the land from the District, in accordance  
187 with the Methodology. Mr. Wrathell replied affirmatively.

188 Ms. Gentry asked Mr. Wrathell, if it was his opinion that the special benefit the land  
189 overseen will be equal to or in excess of the maximum master assessments thereon, when  
190 allocated as set forth in the Methodology. Mr. Wrathell replied affirmatively.

191 Ms. Gentry asked Mr. Wrathell if, in his opinion, it is in the best interest of the District  
192 that the master assessments be paid and collected in accordance with the Methodology and  
193 the Assessment Resolution. Mr. Wrathell replied affirmatively.

194 A Board Member asked if the District Manager's fees were imbedded into the bond  
195 issuance. Mr. Wrathell replied affirmatively and explained that Management's rates are  
196 included in the Administrative component of the budget and the costs of issuance costs are  
197 comprised of the District Manager, Underwriter, Bond Counsel, District Counsel and District  
198 Engineer fees. He expected that the CDD could have two to three bond issuances. Once they  
199 are close to issuing bonds, a Supplemental Assessment Methodology Report would be prepared  
200 to include the parameters of the bonds, which is provided by the Underwriter.

- 201 • ***Hear testimony from the affected property owners as to the propriety and advisability***  
202 ***of making the improvements and funding them with special assessments on the***  
203 ***property.***

204

205 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
206 **favor, the Public Hearing was opened.**

207

208

209 No members of the public spoke.

210

211 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
212 **favor, the Public Hearing was closed.**

213

214

- 215 • *Thereafter, the governing authority shall meet as an equalizing board to hear any and*  
216 *all complaints as to the special assessments on a basis of justice and right.*

217 The Board of Supervisors, convened as the Equalizing Board, made no adjustments to  
218 the assessments being proposed in the Master Methodology

- 219 **E. Consideration of Resolution 2022-04, Making Certain Findings; Authorizing an**  
220 **Improvement Plan for the Master Assessment Area; Adopting a Capital Improvement**  
221 **Plan; Providing an Estimated Cost of Improvements; Adopting an Assessment Report;**  
222 **Equalizing, Approving, Confirming and Levying Debt Assessments on the Master**  
223 **Assessment Area; Addressing the Finalization of Special Assessments; Addressing the**  
224 **Payment of Debt Assessments and the Method of Collection; Providing for the**  
225 **Allocation of Debt Assessments and True-Up Payments; Addressing Government**  
226 **Property and Transfers of Property to Units of Local, State and Federal Government;**  
227 **Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an**  
228 **Effective Date**

229 Mr. Wrathell presented Resolution 2022-04 and read the title.

230 Ms. Gentry stated that Resolution 2022-04 accomplishes the following:

231 ➤ Section 2 makes a number of findings related to the testimony of Mr. Wild and Mr.  
232 Wrathell during certain agenda items.

233 ➤ Authorizes the Project set forth in the CIP and adopts the Master Assessment Report,  
234 etc., and relies heavily on the Reports for the details of the CDD's Assessments and CIP.

235

236 **On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor,**  
237 **Resolution 2022-04, Making Certain Findings; Authorizing an Improvement**  
238 **Plan for the Master Assessment Area; Adopting a Capital Improvement Plan;**  
239 **Providing an Estimated Cost of Improvements; Adopting an Assessment**  
240 **Report; Equalizing, Approving, Confirming and Levying Debt Assessments on**  
241 **the Master Assessment Area; Addressing the Finalization of Special**  
242 **Assessments; Addressing the Payment of Debt Assessments and the Method of**  
243 **Collection; Providing for the Allocation of Debt Assessments and True-Up**  
244 **Payments; Addressing Government Property and Transfers of Property to Units**  
245 **of Local, State and Federal Government; Authorizing an Assessment Notice;**  
246 **and Providing for Severability, Conflicts and an Effective Date, was adopted.**

247

248



249 **EIGHTH ORDER OF BUSINESS** **Public Hearing on Adoption of Fiscal Year**  
 250 **2020/2021 Budget**

251  
 252 **A. Affidavit of Publication**

253 The affidavit of publication was included for informational purposes.

254 **B. Consideration of Resolution 2022-05, Relating to the Annual Appropriations and**  
 255 **Adopting the Budget for the Remainder of the Fiscal Year Beginning October 1, 2020**  
 256 **and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an**  
 257 **Effective Date**

258

259 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
 260 **favor, the Public Hearing was opened.**

261

262

263 No members of the public spoke.

264

265 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
 266 **favor, the Public Hearing was closed.**

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268

269 Mr. Wrathell presented Resolution 2022-05.

270

271 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
 272 **favor, Resolution 2022-05, Relating to the Annual Appropriations and Adopting**  
 273 **the Budget for the Remainder of the Fiscal Year Beginning October 1, 2020 and**  
 274 **Ending September 30, 2021; Authorizing Budget Amendments; and Providing**  
 275 **an Effective Date, was adopted.**

276

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278 **NINTH ORDER OF BUSINESS** **Public Hearing on Adoption of Fiscal Year**  
 279 **2021/2022 Budget**

280  
 281 **A. Affidavit of Publication**

282 The affidavit of publication was included for informational purposes.

283 **B. Consideration of Resolution 2022-06, Relating to the Annual Appropriations and**  
 284 **Adopting the Budget for the Fiscal Year Beginning October 1, 2021, and Ending**

285           September 30, 2022; Authorizing Budget Amendments; and Providing an Effective  
286           Date

287

288           **On MOTION by Mr. O’Reilly and seconded by Mr. Allen Skinner, with all in**  
289           **favor, the Public Hearing was opened.**

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292

No members of the public spoke.

293

294           **On MOTION by Mr. O’Reilly and seconded by Mr. Allen Skinner, with all in**  
295           **favor, the Public Hearing was closed.**

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Mr. Wrathell presented Resolution 2022-06.

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300           **On MOTION by Mr. O’Reilly and seconded by Mr. Allen Skinner, with all in**  
301           **favor, Resolution 2022-06, Relating to the Annual Appropriations and Adopting**  
302           **the Budget for the Fiscal Year Beginning October 1, 2021, and Ending**  
303           **September 30, 2022; Authorizing Budget Amendments; and Providing an**  
304           **Effective Date**

305

306

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-07, Authorizing an Individual Designated by the Board of Supervisors to Act as the District’s Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District’s Infrastructure Improvements as Provided in the District’s Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date**

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326 Mr. Wrathell presented Resolution 2022-07. He referred to Section 6 and asked if the  
 327 Board wanted to purchase Builders All Risk Insurance. Most of District Management’s CDDs  
 328 typically do not do this. He was not sure if the Master Site Contractor already includes this in  
 329 their process. The Board chose to wait to decide on this until a contractor is selected.

330 Ms. Gentry stated that the direct purchase procedures were outlined in Exhibit B, in  
 331 sample form, and were considered standard. Exhibit A is the Draft Work Authorization for the  
 332 District Engineer to serve in that capacity after hourly rates. Once the Resolution is approved,  
 333 an approval to enter into a Work Authorization for the District Engineer to serve in that capacity  
 334 would be necessary.

335

336 **On MOTION by Mr. O’Reilly and seconded by Mr. Allen Skinner, with all in**  
 337 **favor, Resolution 2022-07, Authorizing an Individual Designated by the Board**  
 338 **of Supervisors to Act as the District’s Purchasing Agent for the Purpose of**  
 339 **Procuring, Accepting, and Maintaining Any and All Construction Materials**  
 340 **Necessary for the Construction, Installation, Maintenance or Completion of the**  
 341 **District’s Infrastructure Improvements as Provided in the District’s Adopted**  
 342 **Improvement Plan; Providing for the Approval of a Work Authorization;**  
 343 **Providing for Procedural Requirements for the Purchase of Materials;**  
 344 **Approving the Form of a Purchase Requisition Request; Approving the Form of**  
 345 **a Purchase Order; Approving the Form of a Certificate of Entitlement;**  
 346 **Authorizing the Purchase of Insurance; Providing a Severability Clause; and**  
 347 **Providing an Effective Date, was adopted.**

348

349

**ELEVENTH ORDER OF BUSINESS**

**Public Hearing to Hear Public Comments  
 and Objections to the Adoption of the  
 Rules of Procedure, Pursuant to Sections  
 120.54 and 190.035, Florida Statutes**

351

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**A. Affidavits of Publication**

The affidavit of publication was included for informational purposes.

356

**B. Consideration of Resolution 2022-08, Adopting Rules of Procedure; Providing a  
 Severability Clause; and Providing an Effective Date**

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360 **On MOTION by Mr. O’Reilly and seconded by Mr. Allen Skinner, with all in**  
 361 **favor, the Public Hearing was opened.**

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364 No members of the public spoke.

365

366 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
367 **favor, the Public Hearing was closed.**

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369

370 Mr. Wrathell presented Resolution 2022-08.

371

372 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
373 **favor, Resolution 2022-08, Adopting Rules of Procedure; Providing a**  
374 **Severability Clause; and Providing an Effective Date, was adopted.**

375

376

377 **TWELFTH ORDER OF BUSINESS**

**Consideration of Response to Request for**  
**Qualifications (RFQ) for Engineering**  
**Services**

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381 Mr. Wrathell stated that England-Thims & Miller, Inc. (ETM) was previously engaged to  
382 serve as the Interim Engineer.

383 **A. Affidavit of Publication**

384 **B. RFQ Package**

385 These items were included for informational purposes.

386 **C. Respondents**

387 **I. England-Thims & Miller, Inc.**

388 **II. JBrown Professional Group, Inc.**

389 Mr. Wrathell stated his opinion that England-Thims & Miller, Inc. (ETM) is the #1  
390 engineering firm in Northeast Florida, if not one of the best in Florida. He was not quite as  
391 familiar with JBrown Professional Group, Inc. (JBPG); however, Mr. Chris Potts is involved in a  
392 couple of Management's other CDDs, although they had not worked directly in the capacity of  
393 Engineering.

394 **D. Competitive Selection Criteria/Ranking**

395 Mr. Wrathell noted for ranking purposes that as both firms are not Certified Minority  
396 Business Enterprises, each would receive a zero score in that category. The Board was given  
397 the option to adopt one slate of scores, by consensus, instead of submitting individual ranking  
398 forms.

399 Mr. O'Reilly presented the Competitive Selection Criteria/Ranking Form he completed  
400 and discussed the reason for how each respondent was scored in each category.

401 The Board accepted Mr. O'Reilly's scores and rankings, as follows:

- 402 #1 England-Thims & Miller, Inc. 95 Points
- 403 #2 JBrown Professional Group, Inc 91 Points

404

405 **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
 406 **favor, accepting the ranking and scoring as provided and recommended by the**  
 407 **Board Chair, Mr. O'Reilly, ranking England-Thims & Miller, Inc., as the #1**  
 408 **ranked respondent, was approved.**

409

410

411 **E. Award of Contract**

412

413 **On MOTION by Mr. Kern and seconded by Mr. O'Reilly, with all in favor,**  
 414 **awarding the Contract for District Engineering Services to England-Thims &**  
 415 **Miller, Inc., authorizing District Counsel and Staff to prepare a Form of**  
 416 **Continuing Service Agreement with England-Thims & Miller, Inc., to serve as**  
 417 **District Engineer and authorizing the Chair to negotiate the Fee Schedule with**  
 418 **Mr. Wild and to execute the Agreement, was approved.**

419

420

421 **THIRTEENTH ORDER OF BUSINESS** **Consideration of Responses to Request for**  
 422 **Proposals (RFP) for Annual Audits Services**

423

424 **A. Affidavit of Publication**

425 **B. RFQ Package**

426 These items were included for informational purposes.

427 **C. Respondents**

428 **I. Berger, Toombs, Elam, Gaines & Frank**

429 **II. Carr, Riggs & Ingram, LLC**

430 **Mr. O'Reilly left the meeting at 10:30 a.m., and returned at 10:31 a.m.**

431 Mr. Wrathell stated that Berger, Toombs, Elam, Gaines & Frank (BTEGF) typically does a  
 432 great job and is usually the least expensive; however, some audits were submitted at the last  
 433 minute last year due to staffing issues. He noted that BTEGF was advised that other firms  
 434 would be considered if audits are not received in sufficient time. He considered Carr, Riggs &

435 Ingram, LLC (CRI) a fantastic firm and personally considered them the best; however, the only  
436 caveat is CRI’s price, once bond issuance costs are added.

437 **D. Auditor Evaluation Matrix/Ranking**

438 Mr. Wrathell presented the Auditor Evaluation Matrix/Ranking Form he completed and  
439 discussed the reason for how each respondent was scored in each category.

440 The Board accepted Mr. Wrathell’s scoring and rankings, which were as follows:

- 441 #1 Berger, Toombs, Elam, Gaines & Frank 97 Points
- 442 #2 Carr, Riggs & Ingram, LLC 95 Points

443

444 **On MOTION by Mr. O’Reilly and seconded by Mr. Kern, with all in favor,**  
445 **accepting the ranking and scoring as provided and recommended by Mr.**  
446 **Wrathell ranking Berger, Toombs, Elam, Gaines & Frank, as the #1 ranked**  
447 **respondent, was approved.**

448

449

450 **E. Award of Contract**

451

452 **On MOTION by Mr. O’Reilly and seconded by Mr. Kern, with all in favor, to**  
453 **awarding the Annual Audit Services Contract to Berger, Toombs, Elam, Gaines**  
454 **& Frank, the #1 ranked respondent, was approved.**

455

456

457	<b>FOURTEENTH ORDER OF BUSINESS</b>	<b>Consideration of Resolution 2022-09,</b>
458		<b>Designating the Primary Administrative</b>
459		<b>Office and Principal Headquarters of The</b>
460		<b>District and Providing an Effective Date</b>

461

462 This item was deferred to the next meeting. Ms. Suit would research who the Sandridge  
463 CDD selected, if any, for its local office in Clay County.

464

465	<b>FIFTEENTH ORDER OF BUSINESS</b>	<b>Acceptance of Unaudited Financial</b>
466		<b>Statements as of September 30, 2021</b>

467

468 Mr. Wrathell presented the Unaudited Financial Statements as of September 30, 2021.

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**On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in favor, the Unaudited Financial Statements as of September 30, 2021, were accepted.**

**SIXTEENTH ORDER OF BUSINESS**

**Approval of Minutes**

Mr. Wrathell presented the following:

- A. August 27, 2021 Organizational Meeting**
- B. September 28, 2021 Landowners' Meeting**

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**On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in favor, the August 27, 2021 Organizational Meeting and the September 28, 2021 Landowners' Meeting Minutes, as presented, were approved.**

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**SEVENTEENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: *KE Law Group, PLLC***

- **Update: Stormwater Reporting Requirements**

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Ms. Gentry stated that the Stormwater Reporting memorandum and requirements were sent to Mr. Wild and Mr. Wrathell; a Work Authorization from Mr. Wild would be included on a future agenda.

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Ms. Gentry stated that the bond validation was successful; the Judge validated the full amount and, once the appeal period expires, she would request a Certificate of No Appeal and, upon receipt, the CDD would be able to issue bonds when ready to do so.

496

- B. District Engineer (Interim): *England-Thims & Miller, Inc.***

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499

Mr. Wild reported that permitting for Areas One, Two and Five was ongoing. They are currently working on the draft for the Supplemental Engineer's Report for each of those areas.

"Interim" would be removed from future agendas.

500

- C. District Manager: *Wrathell, Hunt and Associates, LLC***

501  
502

- **NEXT MEETING DATE: November 30, 2021 at 9:30 A.M.**
  - **QUORUM CHECK**

503

The next meeting would be held on November 30, 2021., unless cancelled.

504

- **Public Comments**

505            **This item was an addition to the agenda.**

506            There were no public comments.

507        ■        **Adjournment**

508            **This item was an addition to the agenda.**

509

510            **On MOTION by Mr. O'Reilly and seconded by Mr. Allen Skinner, with all in**  
511            **favor, the meeting adjourned at 10:41 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



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Secretary/Assistant Secretary

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Chair/Vice Chair

**CREEKVIEW**  
**COMMUNITY DEVELOPMENT DISTRICT**

**14B**

**DRAFT**

**MINUTES OF MEETING  
CREEKVIEW  
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the the Creekview Community Development District held a Special Meeting on January 3, 2022, at 9:30 a.m., at the offices of Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003.

**Present at the meeting were:**

Liam O'Reilly	Chair
Gregg Kern	Vice Chair
Blake Weatherly	Assistant Secretary
Rose Bock	Assistant Secretary

**Also present were:**

Craig Wrathell (via telephone)	District Manager
Kristen Suit (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Jennifer Kilinski (via telephone)	District Counsel
Kathryn Shimasaki	Notary Public, Carlton Construction, Inc.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 9:34 a.m. He noted that the Oath of Office was administered to Supervisor Weatherly by a Notary at his location, before the meeting. Supervisors O'Reilly, Kern and Weatherly were present. Supervisors Richard Skinner and Allen Skinner were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Acceptance of Resignation(s) from Supervisor(s)**

38 Mr. Wrathell presented resignation letters from Mr. Richard Skinner and Mr. Allen  
39 Skinner.

40

41 **On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, the**  
42 **resignations of Mr. Richard Skinner and Mr. Allen Skinner, were accepted.**

43

44

45 **FOURTH ORDER OF BUSINESS** **Consider Appointment of Supervisor(s) to**  
46 **Vacant Seat(s)**

47

48 Mr. Wrathell stated there were now two vacancies on the Board. The term of Seat 1,  
49 formerly held by Mr. Allen Skinner, expires in November 2025 and Seat 2, formerly held by Mr.  
50 Richard Skinner, expires in November 2023.

51 Mr. O'Reilly nominated Ms. Rose Bock to fill the unexpired term of Seat 1. No other  
52 nominations were made.

53

54 **On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor, the**  
55 **appointment of Ms. Rose Bock to Seat 1, term expires November 2025, was**  
56 **approved.**

57

58

59 **FIFTH ORDER OF BUSINESS** **Administration of Oath of Office to Newly**  
60 **Appointed Supervisors *(the following will***  
61 ***be provided in a separate package)***

62

63 Ms. Shimasaki, a Notary of the State of Florida and duly authorized, administered the  
64 Oath of Office to Ms. Bock at the meeting location. Ms. Bock was already familiar with the  
65 following items:

- 66 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 67 **B. Membership, Obligations and Responsibilities**
- 68 **C. Chapter 190, Florida Statutes**
- 69 **D. Financial Disclosure Forms**
  - 70 **I. Form 1: Statement of Financial Interests**
  - 71 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

72 III. Form 1F: Final Statement of Financial Interests

73 E. Form 8B: Memorandum of Voting Conflict

74 Appointment of a Supervisor to vacant Seat 2 was deferred to the next meeting.

75

76 SIXTH ORDER OF BUSINESS Consideration of Resolution 2022-10,  
77 Designating Certain Officers of the District,  
78 and Providing for an Effective Date  
79

80 Mr. Wrathell presented Resolution 2022-10.

81 Mr. O'Reilly nominated the following slate of officers:

- 82 Liam O'Reilly Chair
- 83 Gregg Kern Vice Chair
- 84 Craig Wrathell Secretary
- 85 Rose Bock Assistant Secretary
- 86 Blake Weatherly Assistant Secretary
- 87 Vacant Assistant Secretary
- 88 Cindy Cerbone Assistant Secretary
- 89 Kristen Suit Assistant Secretary

90 No other nominations were made.

91

92 On MOTION by Mr. O'Reilly and seconded by Mr. Kern, with all in favor,  
93 Resolution 2022-10, Designating Certain Officers of the District, as nominated,  
94 and Providing for an Effective Date, was adopted.

95

96

97 Prior appointments by the Board for Treasurer and Assistant Treasurer remain  
98 unaffected by this Resolution.

99

100 SEVENTH ORDER OF BUSINESS Authorization of Issuance of Request for  
101 Qualifications for Construction Manager at Risk  
102 Services for District Capital Improvement Plan  
103

104 Mr. Wrathell presented the Request for Qualifications (RFQ) for Construction Manager  
105 at Risk Services for the District Capital Improvement Plan (CIP).

106 Ms. Kilinski stated the RFQ process for this work is qualifications-based. She stated that  
107 the scoring criteria developed in conjunction with Mr. Kern was sent separately. She reviewed  
108 the scoring criteria as follows:

109	Experience	25 points
110	Pre-Construction Services Staff	15 points
111	Construction Services Staff	25 points
112	Volume of Previous Northeast Florida Work	5 points
113	Willingness/Ability to Meet Time and	
114	Budget Requirements	10 points
115		
116	Recent, Current and Projected Workloads	5 points
117	Fee as a percentage of Work	15 points

118 She stated that up to 25 additional points may be awarded if the Board elects to have  
119 presentations based on responsiveness, to be discussed when proposals are received. With  
120 Board approval, the advertisement could be run on January 6, 2022 and responses could be  
121 received in time for consideration at the January 25, 2022 meeting.

122

123 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**  
124 **the Request for Qualifications for Construction Manager at Risk Services for**  
125 **District Capital Improvement Plan, and the Scoring Criteria, as described, and**  
126 **authorizing Staff to advertise accordingly, were approved.**

127

128

129 **EIGHTH ORDER OF BUSINESS**

**NEXT MEETING DATE: January 25, 2022 at  
9:30 A.M.**

130

131

132 ○ **QUORUM CHECK**

133 The next meeting would be held on January 25, 2022, unless canceled.

134 ■ **Public Comments**

135 **This item was an addition to the agenda.**

136 No members of the public spoke.

137     ▪     **Adjournment**

138             **This item was an addition to the agenda.**

139

140             **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**  
141             **the meeting adjourned at 9:47 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair



**CREEKVIEW**  
**COMMUNITY DEVELOPMENT DISTRICT**

**15C**

**CREEKVIEW COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE**

**LOCATION**

*Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 26, 2021</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>November 30, 2021 CANCELED</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>January 3, 2022</b>	<b>Special Meeting</b>	<b>9:30 A.M.</b>
<b>January 25, 2022</b> <i>rescheduled to January 28, 2022</i>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>January 28, 2022</b>	<b>Special Meeting</b>	<b>9:30 A.M.</b>
<b>February 22, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>March 22, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>April 26, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M..</b>
<b>May 24, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>June 28, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>July 26, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>
<b>August 23, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>9:30 A.M..</b>
<b>September 27, 2022</b>	<b>Regular Meeting</b>	<b>9:30 A.M.</b>