

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT
DISTRICT**

June 28, 2021

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

Hills of Minneola 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

June 21, 2021

Board of Supervisors
Hills of Minneola Community Development District

Dear Board Members:

The Board of Supervisors of the Hills of Minneola Community Development District will hold a Regular Meeting on June 28, 2021 at 1:00 p.m., at the City of Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Field Operations Management Agreement with Association Solutions of Central Florida, Inc.
 - Consider Appointment of Mark Hills as Field Operations Manager
4. Consideration of Updated Engineer's Report
5. Consideration of Special Assessment Methodology Report
6. Consideration of Resolution 2021-06, Supplementing Its Resolution 2019-24 by Authorizing the Issuance of its Hills of Minneola Community Development District Special Assessment Revenue Bonds, Series 2021 (South Parcel Assessment Area Phase 2) in a Principal Amount of Not Exceeding \$7,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such 2021 Bonds 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 the Second Supplemental Trust Indenture; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such 2021 Bonds; Making Certain Findings; Approving Form of Said 2021 Bonds; 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 Hills of Minneola Community Development District and Others to Take All Actions Required in Connection

ATTENDEES:

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

[TO ATTEND BY TELEPHONE](#)
CALL-IN NUMBER: 1-888-354-0094
CONFERENCE ID: 8518503

with the Issuance, Sale and Delivery of Said 2021 Bonds; Providing Certain Other Details with Respect to Said 2021 Bonds; and Providing an Effective Date

- 7. Consideration of FMSbonds, Inc., Rule G-17 Disclosure Letter
- 8. Consideration of Lake County Agreements
 - A. Property Appraiser Non-Ad Valorem Assessments on Trim Notice Agreement
 - B. Property Appraiser Uniform Collection Agreement
 - C. Tax Collector Uniform Collection Agreement
- 9. Acceptance of Unaudited Financial Statements as of May 31, 2021
- 10. Approval of May 24, 2021 Regular Meeting Minutes
- 11. Staff Reports
 - A. District Counsel: *Straley Robin Vericker*
 - B. District Engineer: *Poulos & Bennett, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: July 26, 2021 at 1:00 PM

- QUORUM CHECK

Denver Marlow	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Christopher Gardner	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
James Dunn	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Richard Jerman	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Adam Schott	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No

- 12. Board Members' Comments/Requests
- 12. Public Comments
- 13. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at 561-346-5294.

Sincerely,



Cindy Cerbone
 District Manager

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

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Field Operations Management Agreement

This Field Operations Management Agreement (this “**Agreement**”) is made as of July 1, 2021, by and between the **Hills of Minneola Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “**District**”) and **Association Solutions of Central Florida, Inc.**, a Florida corporation (the “**Field Operations Manager**”).

Background Information:

The District owns, operates, and maintains certain common areas within the District and contracts with certain vendors to provide services to the District. The District desires to retain an independent consultant to provide certain field operations management services. Field Operations Manager represents that it is qualified to provide such services. In consideration of the Field Operations Manager’s agreement to perform the services described below and the District’s agreement to compensate the Field Operations Manager the parties desire to enter into this Agreement.

Operative Provisions:

1. **Incorporation of Background Information.** The background information stated above is true and correct and by this reference is incorporated as a material part of this Agreement.
2. **Scope of Services.** The Field Operations Manager will provide all services, including all labor, material, equipment, supervision, and transportation necessary to perform the services as more fully set forth below:
 - a. Oversee all work and vendors related to field operations of the District (including reviewing invoices submitted to the District)
 - b. Regularly inspect District property and report any concerns
 - c. Interact with residents and builders on District’s policies concerning District property and any concerns related to District field operations
 - d. Prepare and/or facilitate scopes of work, maintenance plans, repair plans, request for proposals, invitations to bid, request for qualifications, and other public procurement procedures
 - e. Evaluate vendor proposals and provide recommendations
 - f. Coordinate with insurance carriers related to District property damage and oversee restoration
3. **Compensation.** The District agrees to pay the Field Operations Manager \$300.00 per month for the services described above. The Field Operations Manager shall submit an invoice each month and the District shall pay the Field Operations Manager within 45 days of receipt of the invoice.
4. **Term and Renewal.** The initial term of this Agreement shall be for 1 year from the date of this Agreement. At the end of the initial term, this Agreement shall automatically renew for subsequent 1-year terms with the same contract provisions as the initial term (or as may be amended), until terminated by either party pursuant to the termination provision below.
5. **Termination.** Either party may terminate this Agreement without cause with 30 days written notice to the other party. Upon termination of this Agreement, the Field Operations Manager shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Field Operations Manager. The Field Operations Manager will deliver all completed and/or uncompleted work-products “as-is” to the District.
6. **Additional Services:** Additional services may be performed by Field Operations Manager upon mutual agreement between the parties by written amendment to this Agreement or work order authorization.

7. **Independent Consultant Status.** In all matters relating to this Agreement, the Field Operations Manager shall be acting as an independent consultant. The Field Operations Manager shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Field Operations Manager shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement or specifically authorized in writing by the District.
8. **Conflicts of Interests.** The Field Operations Manager shall not, during the term of this Agreement, engage in any act or activity, or any interest in connection with, or any benefit from any act or activity, which knowingly is adverse to the interests of or would in any material way injure the District.
9. **Compliance with Laws and Regulations.** The Field Operations Manager shall comply with necessary economic, operational, safety, insurance, and other compliance requirements imposed by federal, state, county, municipal or regulatory bodies, relating to the contemplated operations and services hereunder.
10. **Insurance.** The Field Operations Manager shall carry commercial automobile liability insurance (including employer's non-ownership liability) of not less than \$1,000,000 combined single limit for bodily injury and property damage and General Aggregate in the amount of \$1,000,000. The Field Operations Manager shall deliver to the District proof of insurance referred to herein or a certificate evidencing the coverage provided pursuant to this Agreement and naming the District as "Additional Insured" under such policy. Such insurance policy may not be canceled without a 30-day written notice to the District. The Field Operations Manager will maintain Workers Compensation insurance as required by law.
11. **Indemnification.** Field Operations Manager agrees to indemnify, defend and hold the District and its supervisors, officers, managers, agents and employees harmless from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising as a result of the negligence of the Field Operations Manager, including litigation or any appellate proceedings with respect thereto. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
12. **No Waiver of Sovereign Immunity.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
13. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the District and the Field Operations Manager and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement.
14. **Controlling Law and Venue.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida with venue in Lake County, Florida.
15. **Enforcement of Agreement.** In the event that either the District or the Field Operations Manager is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

16. Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Field Operations Manager represents that in entering into this Agreement, the Field Operations Manager has not been designated as a “scrutinized company” under the statute and, in the event that the Field Operations Manager is designated as a “scrutinized company”, the Field Operations Manager shall immediately notify the District whereupon this Agreement may be terminated by the District.

17. E-Verification. Pursuant to Section 448.095(2), Florida Statutes,

- a. Field Operations Manager represents that it is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security’s E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
- b. If the District has a good faith belief that the Field Operations Manager has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.
 - i. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Field Operations Manager otherwise complied with its obligations thereunder, the District shall promptly notify the Field Operations Manager and the Field Operations Manager will immediately terminate its contract with the subcontractor.
- c. If this Agreement is terminated in accordance with this section, then the Field Operations Manager will be liable for any additional costs incurred by the District.

18. Public Records. As required under Section 119.0701, Florida Statutes, the Field Operations Manager shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Field Operations Manager upon termination of this Agreement and 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 the information technology systems of the District.

IF THE FIELD OPERATIONS MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FIELD OPERATIONS MANAGER’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 571-0010, OR BY EMAIL AT WRATHELLC@WHHASSOCIATES.COM, OR BY REGULAR MAIL AT 2300 GLADES ROAD #410W, BOCA RATON, FL 33431.

19. Assignment. This Agreement is not transferrable or assignable by either party without the written approval of both parties.

20. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both parties.

- 21. Arm's Length Transaction.** This Agreement has been negotiated fully between the District and the Field Operations Manager as an arm's length transaction. The District and the Field Operations Manager participated fully in the preparation of this Agreement. In case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
- 22. Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
- 23. Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Field Operations Manager, both the District and the Field Operations Manager have complied with all the requirements of law, and both the District and the Field Operations Manager have full power and authority to comply with the terms and provisions of this instrument.
- 24. Notices.** Whenever any party desires to give notice to the other party, it must be given by written notice, sent by email, certified United States mail with return receipt requested, or a nationally recognized express transportation company to the addresses below. In the event that any party undergoes a change in address or contact information, notification to the other party shall be made.

To the Field Operations Manager:

Association Solutions of Central Florida, Inc.
 811 Mabbette Street
 Kissimmee, FL 34741
 Attn: Mark Hills
info@myhoasolution.com

To the District:

c/o Wrathell, Hunt and Associates, LLC
 2300 Glades Road #410W
 Boca Raton, FL 33431
 Attn: Craig Wrathell, District Manager
wrahellc@whhassociates.com

- 25. Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.
- 26. Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. This Agreement shall supersede and subsume any prior agreements. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

Association Solutions of Central Florida, Inc.

**Hills of Minneola
 Community Development District**

Mark Hills
 President

Richard A. Jerman
 Chair of the Board of Supervisors

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

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Hills of Minneola
Community Development District
ENGINEER'S REPORT

Prepared For

Hills of Minneola Community Development District

Date

March 17, 2020

Revised June 23, 2021

POULOS & BENNETT

2602 East Livingston Street | Orlando, Florida 32803 | Tel: 407.487.2594 | www.poulosandbennett.com
FBPE Certificate of Authorization No. 28567

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<i>Exhibit 2</i>	<i>Location Map</i>
<i>Exhibit 3</i>	<i>District Boundary Map & Legal Description</i>
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<i>Exhibit 11</i>	<i>Overall Wastewater Collection System</i>
<i>Exhibit 12</i>	<i>Estimate of Probable Capital Improvement Costs</i>

Section 1 Introduction

1.1. Background

The Engineer's Report for Capital Improvements (the "Report") for the Hills of Minneola Community Development District (the "District") has been prepared to assist with the financing and construction of the capital improvements contemplated to be constructed, acquired and/or installed within the District or outside of the District (the "Capital Improvement Plan") pursuant to requirements of the City of Minneola and Lake County, FL

Capital Improvements reflected in the Report represent the current Capital Improvement Plan for the District. The majority of the necessary regulatory approvals have not yet been obtained for the Development (hereinafter defined). Various permits necessary to commence and complete the Development are expected to be obtained in the future during the normal design and permitting processes. To the best of our knowledge and belief it is our opinion that the balance of the required permits are obtainable as needed. The implementation of any improvements discussed in this plan requires the final approval by many regulatory and permitting agencies as outlined in Section 2 below; therefore, this report, may be amended from time to time.

Cost Estimates contained in this report have been prepared based on the best available information at this time. The actual costs of construction, final engineering design, planning, approvals and permitting may vary from the cost estimates presented.

1.2. Location and General Description

The overall District is comprised of three parcels of land totaling 877.15 +/- acres located in the City of Minneola, Florida. More specifically, the parcels are located within a portion of Sections 29, 32 and 33 of Township 21 South, Range 26 East, and Sections 4 and 19 of Township 22 South, Range 26 East, lying north and east of Florida's Turnpike, west of County Road 455, and south of Sugarloaf Mountain Road. Please refer to Vicinity Map Exhibit 1 and Location Map Exhibit 2. The Development is part of the overall Hills of Minneola project and is zoned as Planned Development which was most recently amended by City of Minneola on October 16, 2018. Please refer to Exhibit 4 for a plan of the Approved Conceptual Development Plan with the District Boundary. Development within the District occurs within two geographically separate and noncontiguous project areas referred to as the North Parcel Assessment Area (Area 1) and the South Parcel Assessment Area (Area 2). Each of these areas is proposed to be developed in multiple phases to include residential units, stormwater facilities, open space, utility tracts and recreational amenities. The Capital Improvements associated with each area function independently of the other. As such, the Estimate of Probable Capital Improvements Costs has been presented separately for each area. Please refer to table in Section 1.4 for a breakdown of development uses by area.

The Community Development District Boundary and Legal Description are included as Exhibit 3.

1.3. District Purpose and Scope

The District was established for the purpose of financing, acquiring or constructing, maintaining and operating a portion of the public infrastructure necessary for community development within the District. The purpose of this report is to provide a description of the public infrastructure improvements that may be financed by the District. The public infrastructure improvements have been described for Areas 1 and 2 of the District. The District may finance, acquire and/or, construct, operate, and maintain certain public infrastructure improvements that are needed to serve the Development within Areas 1 and 2. A portion of

**Hills of Minneola Community Development District
Engineer's Report for Capital Improvements**

the public infrastructure improvements will be financed (1) with the proceeds of bonds issued by the District and/or (2) by the Developer.

The proposed public infrastructure improvements, as outlined herein, are necessary for the development of the District as required by the applicable independent unit of local government.

1.4. Description of Land Use

Based on the current Conceptual Development Plan (Exhibit 4) for the property, the development program currently consists of 2,560 residential units (806 DU Area 1 and 1,754 DU Area 2) and multiple supporting recreational amenities. The approved land uses within the District include the following areas outlined in the table below. Exhibit 4 provides the location of the development uses below.

Proposed Development	Approximate Acres		Totals
	Area 1	Area 2	(ac)
Private (Single Family Lots)	170.56	272.81	443.37
Stormwater	79.89	124.96	204.85
Recreational Space and Amenities	11.18	17.49	28.67
Open Space	22.41	35.05	57.46
Roadways Tracts	55.58	86.92	142.50
Utility Tracts	0.12	0.18	0.30
Total Acres	339.74	537.41	877.15

Section 2 Government Actions

The following are the permitting agencies that will have jurisdiction for approval of construction within the District. Depending on the location and scope of each phase of project design, the individual permits that need to be obtained will need to be evaluated and not all of the permits listed below will necessarily apply to every sub-phase within the District. The property is currently located in the City of Minneola.

Permitting Agencies & Permits Required

1. City of Minneola
 - a. Preliminary Plat
 - b. Mass Grading
 - c. Final Engineering Plans for Onsite and Offsite Improvements
 - d. Final Plat
2. Lake County, Florida
 - a. Final Engineering Plans for Offsite Improvements
 - b. Right-of-way Utilization Permit
 - c. Driveway Connection Permit
3. St. Johns River Water Management District (SJRWMD)

Hills of Minneola Community Development District Engineer's Report for Capital Improvements

- a. Environmental Resource Permit
 - i. Mass Grading/Master Stormwater Construction
 - ii. Final Engineering for Onsite and Offsite Improvements
4. Florida Department of Transportation
 - a. Driveway Connection Permit
 - b. Drainage Connection Permit
5. Florida Department of Environmental Protection (FDEP)
 - a. Water Distribution System
 - b. Sanitary Sewer Collection and Transmission System
 - c. National Pollutant Discharge Elimination System (NPDES)
6. Federal Emergency Management Agency
 - a. Letter of Map Revision
7. Florida Fish and Wildlife Conservation Commission (FWC)
8. Lake Apopka Gas

Section 3 Infrastructure Benefit

The District will fund, and in certain cases, maintain and operate infrastructure yielding two types of public benefits. These benefits include:

- Project wide public benefits
- Incidental public benefits

The project wide public benefits are provided by infrastructure improvements that serve all lands in the District. These public infrastructure improvements include construction of the master stormwater management system, the sanitary sewer, potable water, and reclaimed water mains, utility improvements, recreational amenities, and perimeter landscape and irrigation improvements within the District boundary. However some incidental public benefits include those benefits received by the general public who do not necessarily reside on land owned or within the District.

The proposed capital improvements identified in this report are intended to provide specific benefit to the assessable real property within the boundaries of the District. As the majority of the property is undeveloped, the construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a residential community. The District can construct, acquire, own, operate and/or maintain any portion or all of the proposed infrastructure. The Developer and/or other party/parties may construct and fund the infrastructure not funded by the District.

Section 4 Capital Improvements Plan

The District capital improvements will connect and interact with the adjacent offsite roads, potable water, reclaimed water, and sanitary sewer systems. The proposed infrastructure improvements addressed by this Report include elements internal and external to the District. The elements include the master stormwater management and drainage systems, landscaping, undergrounding of electrical distribution lines, pavement markings and signage, as well as potable water main, potable water storage and repump facilities, reclaimed water main and sanitary sewer extensions required to provide utility service to the District. Detailed descriptions of the proposed capital improvements are provided in the following sections and Exhibits 5 through 7 and 9 through 11. Exhibit 12, details the Cost Opinion for the District's capital improvement plan.

The Capital Improvement Plan will be constructed and financed in logical segments, as property within the District is developed by the Developer. The District anticipates issuing a series of bonds to fund all or a portion

of the Capital Improvement Plan.

Section 5 Description of Capital Improvements Plan

5.1 Stormwater Management

As indicated above, the District may fund the construction of the master stormwater management system for the lands within the District. This system is made up of dry retention stormwater treatment ponds, control structures, swales, inlets, manholes and storm pipes. The proposed ponds and outfall structures will be designed to provide water quality treatment and attenuation in accordance with City of Minneola and the St. Johns River Water Management District regulations. The stormwater management system will be designed to accommodate on-site runoff in addition to offsite flows which have historically entered the project site. Exhibit 6, Post-Development Basin Map provides a graphical representation of the currently proposed stormwater management system.

5.2 Master Infrastructure

5.2.1 Potable Water Distribution System

The District may fund the construction of the water distribution system within the District and those portions outside the District required to connect to existing or proposed offsite facilities. Additionally, to support the build-out of the project, a water storage and repump facility may be required. As such the District may fund the design and construction of this facility. The potable water system will be conveyed to, and owned and maintained by, the City of Minneola once it has been certified complete. The water mains within the District will be sized to provide water to residents and recreational amenities of the District and will be required to be designed and constructed based on an approved Master Utility Plan (MUP). Exhibit 9, Potable Water Distribution System, provides a graphical representation of the contemplated water mains to be constructed within the District. Offsite water distribution system improvements are included in the Area 2 capital costs.

5.2.2 Reclaimed Water Distribution System

The District may fund the construction of the reclaimed water distribution system within the District and those portions outside the District required to connect to existing or proposed offsite facilities. The reclaimed water system will be conveyed to, and owned and maintained by, the City of Minneola once it has been certified complete by the District. The reclaimed water mains serving the District will be sized to provide reclaimed water to the lot boundaries and common areas within the District and will be required to be designed and constructed based on an approved MUP. Exhibit 10, Reclaimed Water Distribution System, provides a graphical representation of the existing and proposed offsite reclaimed water system and onsite system contemplated within the District. Offsite reclaimed water distribution system improvements are included in the Area 2 capital costs.

5.2.3 Wastewater System

The District may fund the construction of the gravity sewer, force main, and lift station infrastructure within the District and those portions outside the District required to connect to existing or proposed offsite facilities. The wastewater system will be conveyed to, and owned and maintained by, the City of Minneola once it has been certified complete by the District. The sewer

**Hills of Minneola Community Development District
Engineer's Report for Capital Improvements**

collection mains, lift stations and force mains serving the District will be sized to provide wastewater service to the residents and recreational amenities of the District, and will be required to be designed and constructed based on an approved MUP. Exhibit 11, Overall Wastewater Collection System, provides a graphical representation of the proposed offsite wastewater system and onsite system contemplated within the District. Offsite wastewater system improvements are included in the Area 2 capital costs.

5.2.4 *Recreational Amenities, Parks, Landscape & Hardscape*

The District will fund parks, landscape and hardscape construction within roadways and common areas which may include perimeter landscape buffers, master signage, way finding signage, entry hardscape features, entry landscape, recreational amenities and park area features, landscape and hardscape, pedestrian/multi-purpose trails, and street trees. The District will own and maintain foregoing improvements.

5.2.5 *Undergrounding of Electrical Distribution and Street Lights*

Most, if not all, District constructed Master Infrastructure will include underground electric and street lighting. The street lighting system will be constructed in cooperation with the City of Minneola, SECO Energy and the Developer. The District will fund the cost to trench the onsite and/or offsite underground installation only.

5.3 Professional and Inspection Fees

For the design, permitting and construction of the proposed District Capital Improvement Plan, professional services are required by various consultants. The consultant services may include, but are not limited to, civil engineering, geotechnical engineering, planning, environmental, surveying, and landscape architect. During construction, the various permitting agencies will observe and inspect the project. Each of the agencies will charge an inspection fee to cover the costs associated with an inspector visiting the site to observe construction progress and confirm that the project is constructed in accordance with their respective approved plans, permits, rules, and regulations. The Professional Services and Inspections Fees are included as Soft Costs for the District Capital Improvement Plan.

Section 6 *Ownership and Maintenance*

Capital Improvements Plan	Ownership	Maintenance
Master Stormwater Management System	District	HOA/District
Potable Water Distribution System	City	City
Sanitary Sewer System	City	City
Reclaimed Water Distribution System	City	City
Parks, Landscaping, Irrigation and Signage	District	HOA/District
Recreational Amenities	District	HOA/District
Street Lighting/Electrical	SECO	SECO

Section 7 Roadway Rights-of-Way, Stormwater Management Ponds and Other Open Spaces

Real property interests for lands within the District needed for construction, operation, and maintenance of District facilities will be conveyed and/or dedicated by the owner thereof to the District or other Public entity at no cost.

Section 8 Estimate of Probable Capital Improvements Costs

The Estimate of Probable Capital Improvements Plan Costs is provided in Exhibit 12. Costs associated with construction of the improvements described in this report have been estimated based on the best available information. Other soft costs include portions of the surveying, design and engineering for the described work, regulatory permitting inspection fees and materials testing. In addition, a reasonable project contingency estimate has been included.

Please note that the costs are preliminary in nature and subject to change based on final engineering, permitting, and changes in the Concept Plan and construction cost due to market fluctuation.

Section 9 Conclusions and Summary Opinion

The Capital Improvement Plan as described is necessary for the functional development of the property within the District as required by the applicable local governmental agencies. The planning and design of the infrastructure will be in accordance with current governmental regulatory requirements. The public infrastructure as described in this Report will serve its intended function provided the construction is in substantial compliance with the future design and permits which will be required by the District for the various jurisdictional entities outlined earlier in this report. In addition to the non-ad valorem assessments to be levied and collected to pay debt service on the proposed bonds, the District will levy and collect an annual "Operating and Maintenance" assessment to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District, for the purpose of defraying the cost and expenses of maintaining District-owned improvements. Alternatively, the District can also consider contracting with the HOA to have the HOA budget for the maintenance of District improvements.

The construction costs for the District's Capital Improvement Plan in this report are based on the concept plans for the District as currently proposed. In our professional opinion, and to the best of our knowledge and belief, the costs provided herein for the District are reasonable to complete the construction of the infrastructure improvements described herein. All of the proposed infrastructure Capital Improvement Plan costs are public improvements or community facilities as set forth in sections 190.012(1) and (2) of the Florida Statutes.

The summary of probable infrastructure construction costs is only an opinion and not a guaranteed maximum price. Historical costs, actual bids and information from other professionals or contractors have been used in the preparation of this report. Contractors who have contributed in providing the cost data included in this report are reputable entities with experience in Central Florida. It is therefore our opinion that the construction of the proposed District Capital Improvement Plan can be completed at the costs as stated.

The labor market, future costs of equipment and materials, increased regulatory actions and requirements, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this opinion.

Hills of Minneola Community Development District
Engineer's Report for Capital Improvements

As District Engineer:
Poulos & Bennett, LLC



Marc D. Stehli, PE
State of Florida Professional Engineer No. 52781

Exhibits



LEGEND
 - - - - - CDD Boundary

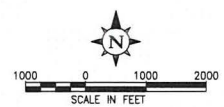
Vicinity Map

Hills of Minneola

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 Orlando, Florida 32803 407.487.2594

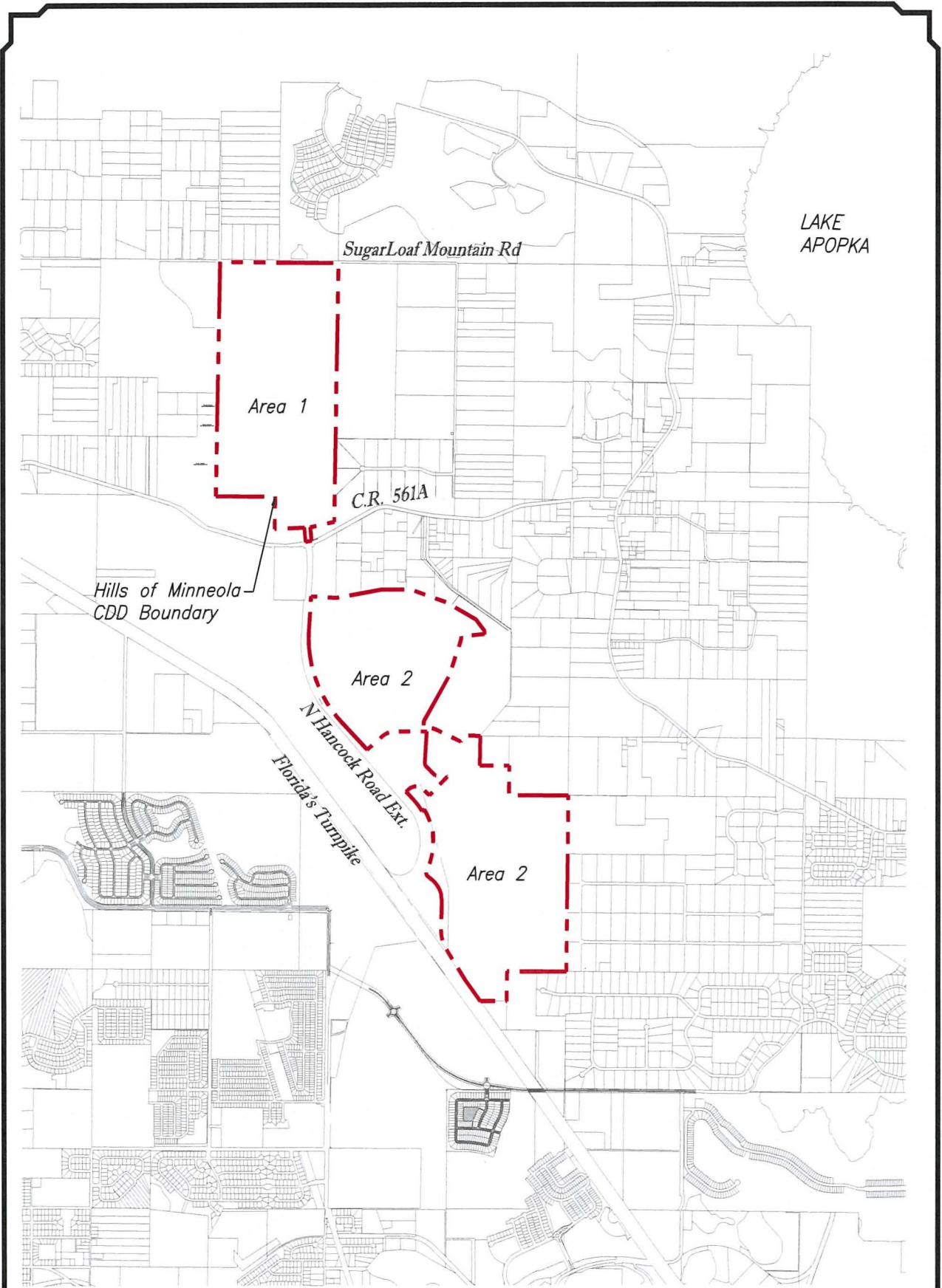
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February 2020
 P & B Job No.: 19 103

Z:\2019\19-103 HILLS OF MINNEOLA CDD\CAD\CDD\19-103 CDD LOCATION MAP EXHIBIT

Exhibit 1



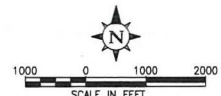
LEGEND
 CDD Boundary

Location Map
Hills of Minneola

2602 E. Livingston St.
 Orlando, Florida 32803 407.487.2594

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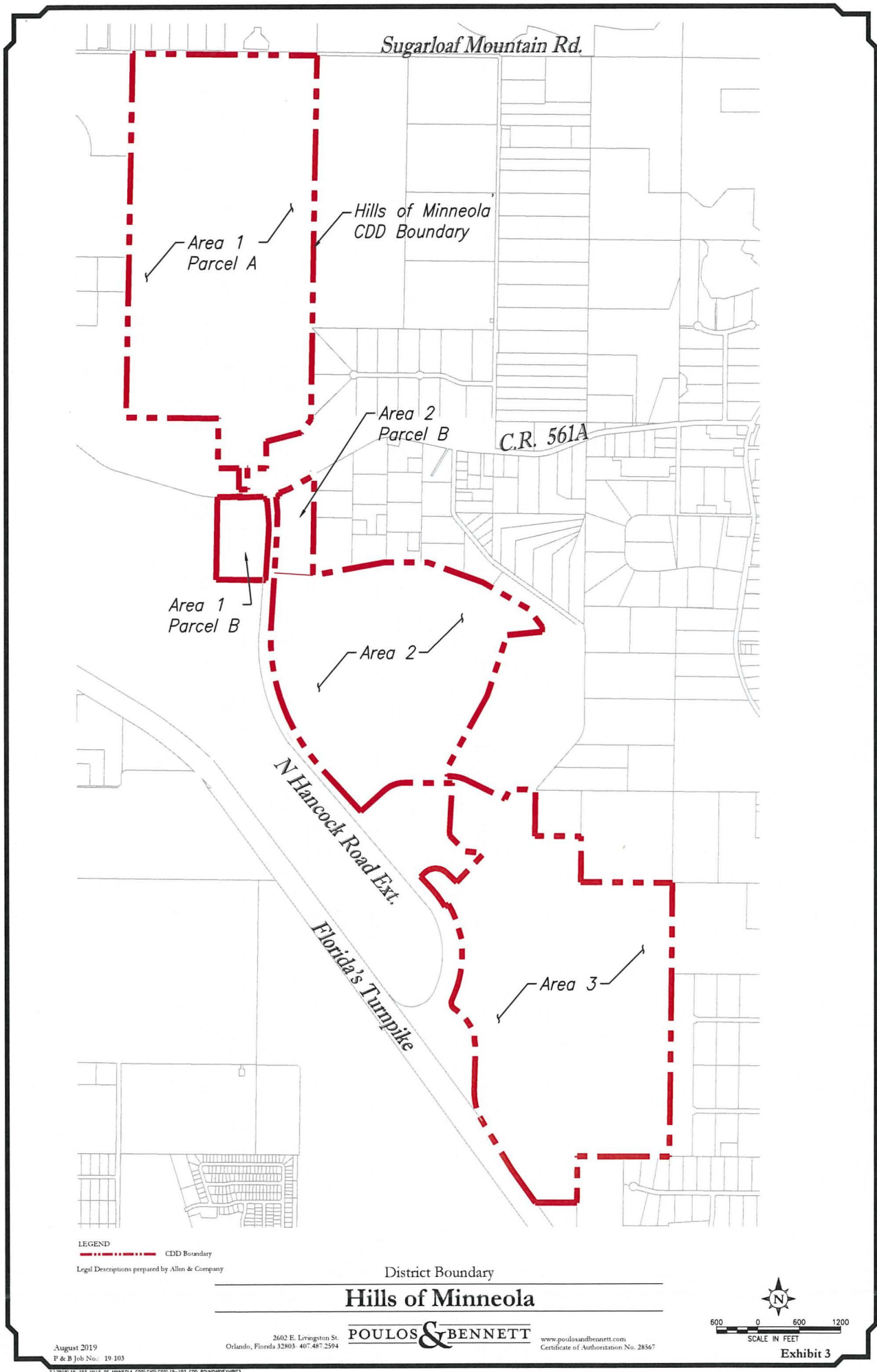
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Exhibit 2

2:\0519\19-103 HILLS OF MINNEOLA CDD\CD\19-103 CDD LOCATION MAP EXHIBIT



Development Program Limits

Use	Approved Program	Maximum Allowed	Minimum Allowed	New Development	Remaining
Residential	3,971 du	4,170 du	3,772 du	699	3,272
Retail/Service	890,000 sf GLA	934,500 sf GLA	845,500 sf GLA	0	890,000
Office	850,000 sf GLA	892,500 sf GLA	807,500 sf GLA	0	850,000
Industrial/Research Park	1,400,000 sf GLA	1,470,000 sf GLA	1,330,000 sf GLA	0	1,400,000
Institutional	496,163 sf	520,971 sf	471,355 sf	0	496,163

Acreage And Land Use Matrix

Phase	Pod	Acreage	Land Use
Area 1	1	541.01	residential
	2	5.00	commercial
	3	3.00	commercial
	4	19.92	RV/boat storage
Area 2	5	31.58	school
	6	89.30	park
	7	145.49	residential
	8	206.05	residential
	9	15.00	community recreation
Area 3	10	18.60	open space
	11	24.00	open space
Area 4	12	29.63	open space
	13	43.52	commercial
	14	56.89	med. off.
	15	20.58	open space
Area 5	16	33.73	industrial/research park
	17	103.33	industrial/research park
	18	31.73	industrial/research park
	19	14.49	wetlands
	20	79.32	mixed use/town center
Area 6	21	216.50	residential
	22	27.19	office

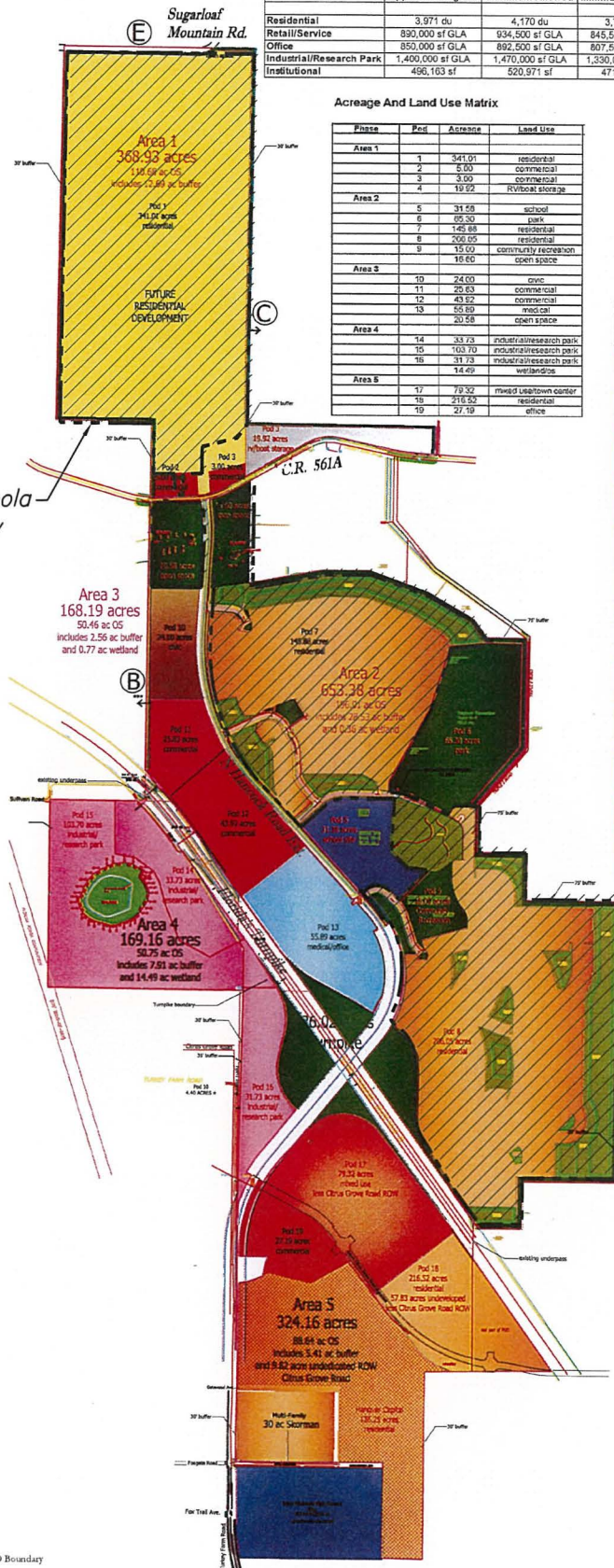
HILLS OF MINNEOLA
Section 10 PUD Agreement Reference
 (E) Southwestern Access Point, Minneola Ridge
 (C) Northeastern Access Point, Sugarloaf Mountain
 (B) Northern Connection, Sugarloaf Mountain

* Land uses and pod configurations may shift but the net yield will not exceed the maximum limits for the development.
 ** Table from City of Minneola Comprehensive Plan
 *** Access management requirements as outlined in Sec. 154-42 will be met.

LEGEND

- CDD Boundary Limits
- Village Center
- Civic
- General Commercial
- Residential
- Institutional
- Open Space
- Stormwater Open Space
- Hanover Capital
- RV/Boat Storage
- Industrial/Research Park
- Medical/Office
- Future Residential Development

Hills of Minneola
CDD Boundary

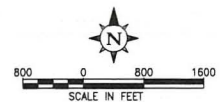


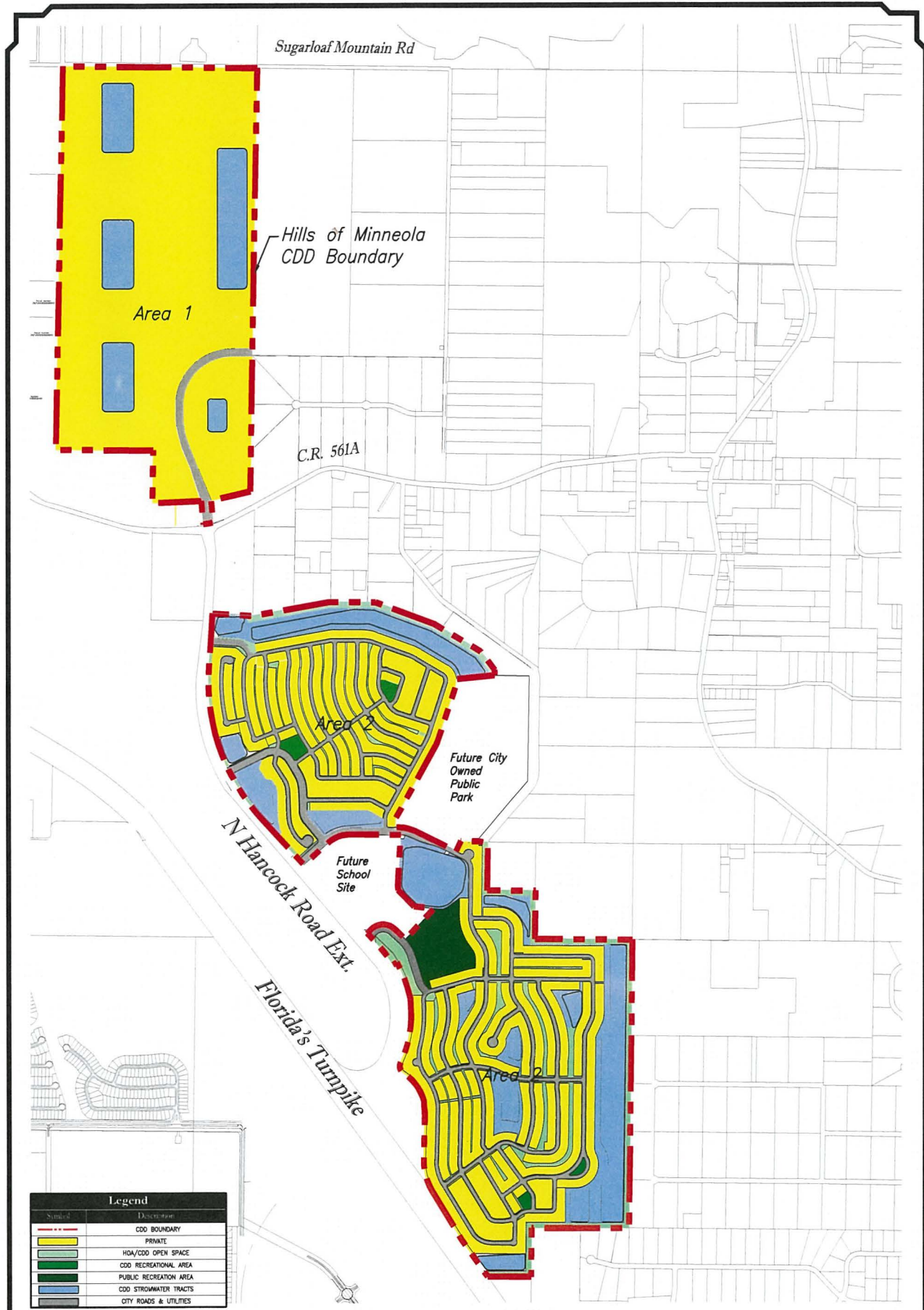
LEGEND
 CDD Boundary

Approved Conceptual Development Plan CDD Boundary Overlay

Hills of Minneola

POULOS & BENNETT





NOTE:
CONCEPT PLAN SUBJECT TO REVISION AS APPROVED BY
COUNTY.

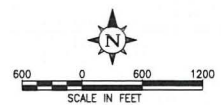
Proposed Public and Private Uses Within CDD

Hills of Minneola

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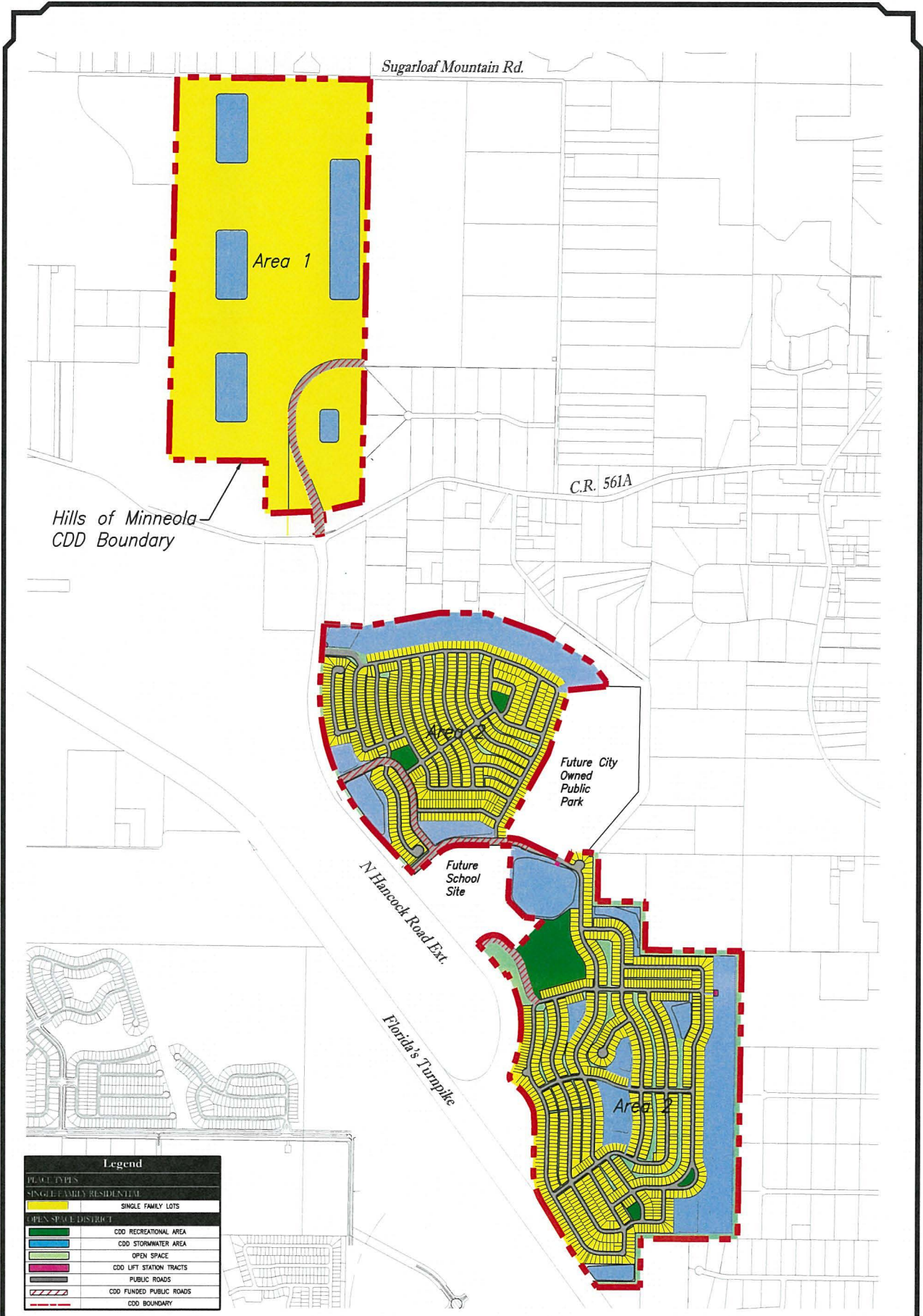
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Exhibit 5



Legend	
PLACETYPES	
SINGLE FAMILY RESIDENTIAL	
	SINGLE FAMILY LOTS
OPEN SPACE DISTRICT	
	CDD RECREATIONAL AREA
	CDD STORMWATER AREA
	OPEN SPACE
	CDD LIFT STATION TRACTS
	PUBLIC ROADS
	CDD FUNDED PUBLIC ROADS
	CDD BOUNDARY

Concept Plan

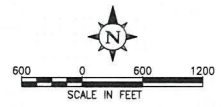
Hills of Minneola

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NOTE:
CONCEPT PLAN SUBJECT TO REVISION AS APPROVED
BY THE CITY.

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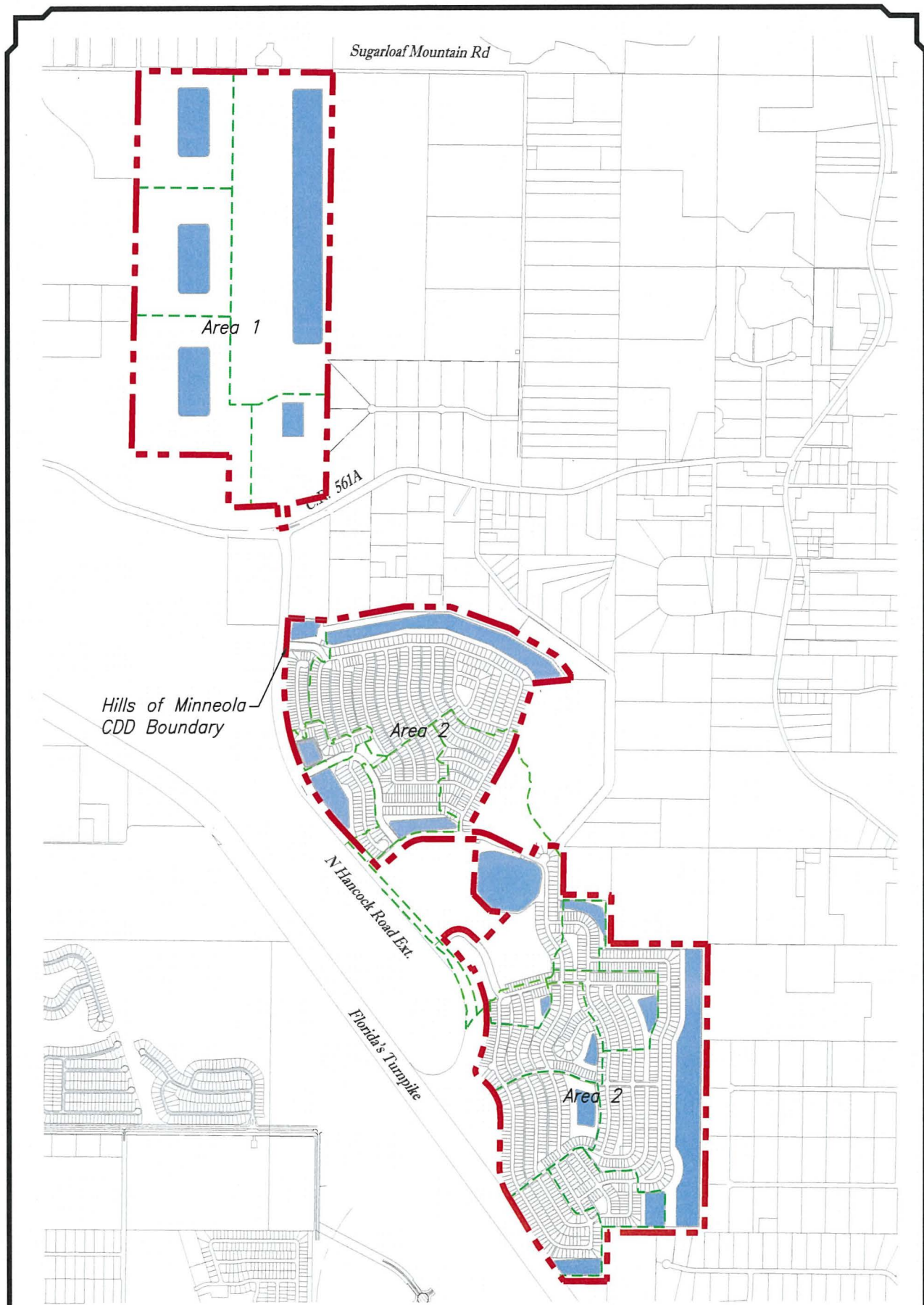
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Z:\2019\19-103 HILLS OF MINNEOLA CDD\CD\CD\19-103 CDD CONCEPT PLAN EXHIBIT 6

Exhibit 6



- LEGEND**
- CDD Boundary
 - Proposed Stormwater Pond
 - Drainage Basin Boundary

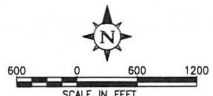
Post Development Drainage Basin Map

Hills of Minneola

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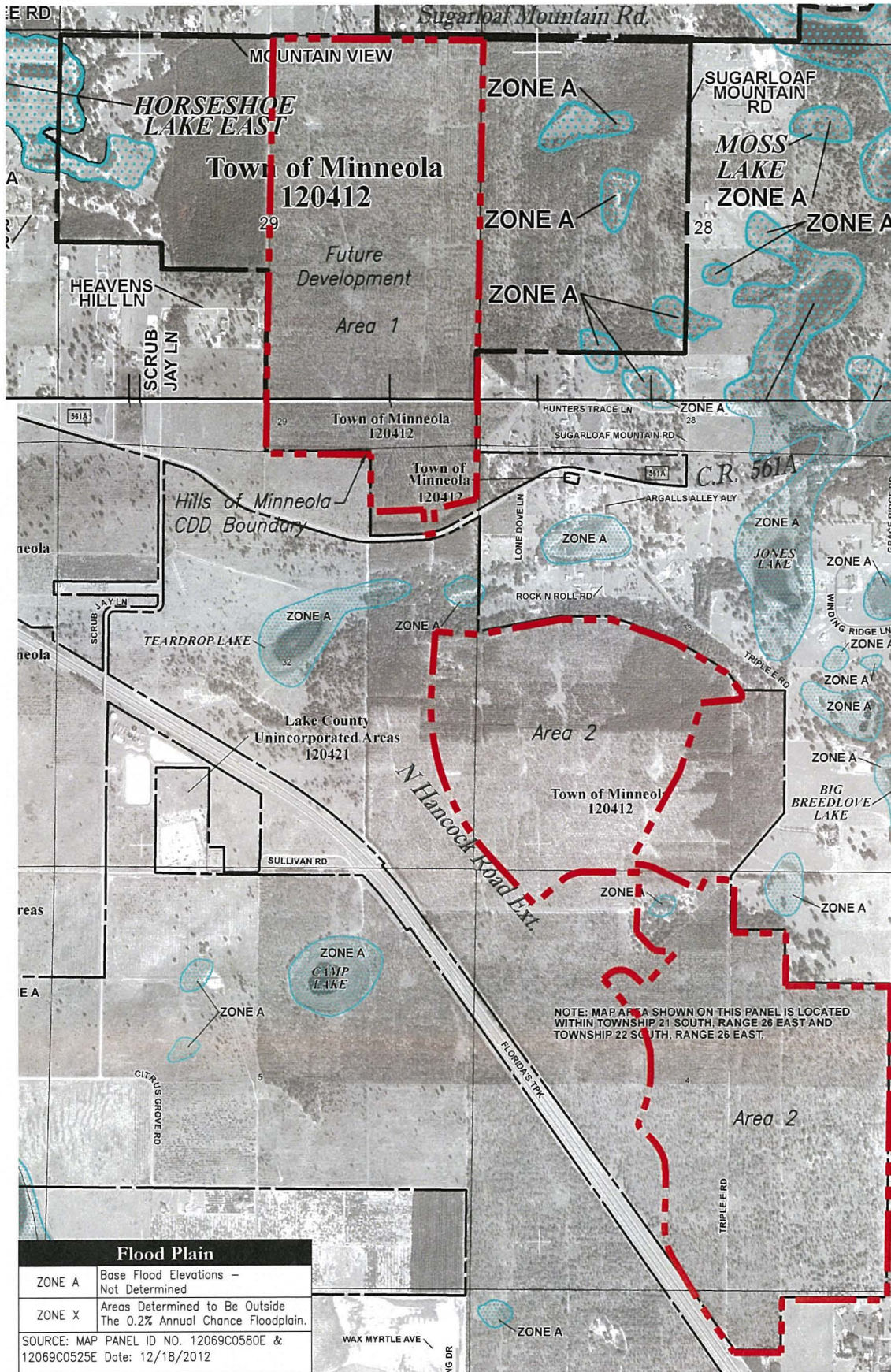
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Exhibit 7

2:10219-19-103 HILLS OF MINNEOLA CDD(CAD)/CDP/19-103 CDD POST DEVELOPMENT BASIN MAP/EXHIBIT 7



Flood Plain	
ZONE A	Base Flood Elevations - Not Determined
ZONE X	Areas Determined to Be Outside The 0.2% Annual Chance Floodplain.

SOURCE: MAP PANEL ID NO. 12069C0580E & 12069C0525E Date: 12/18/2012

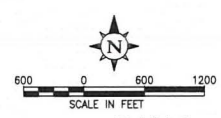
LEGEND
- - - - - CDD Boundary

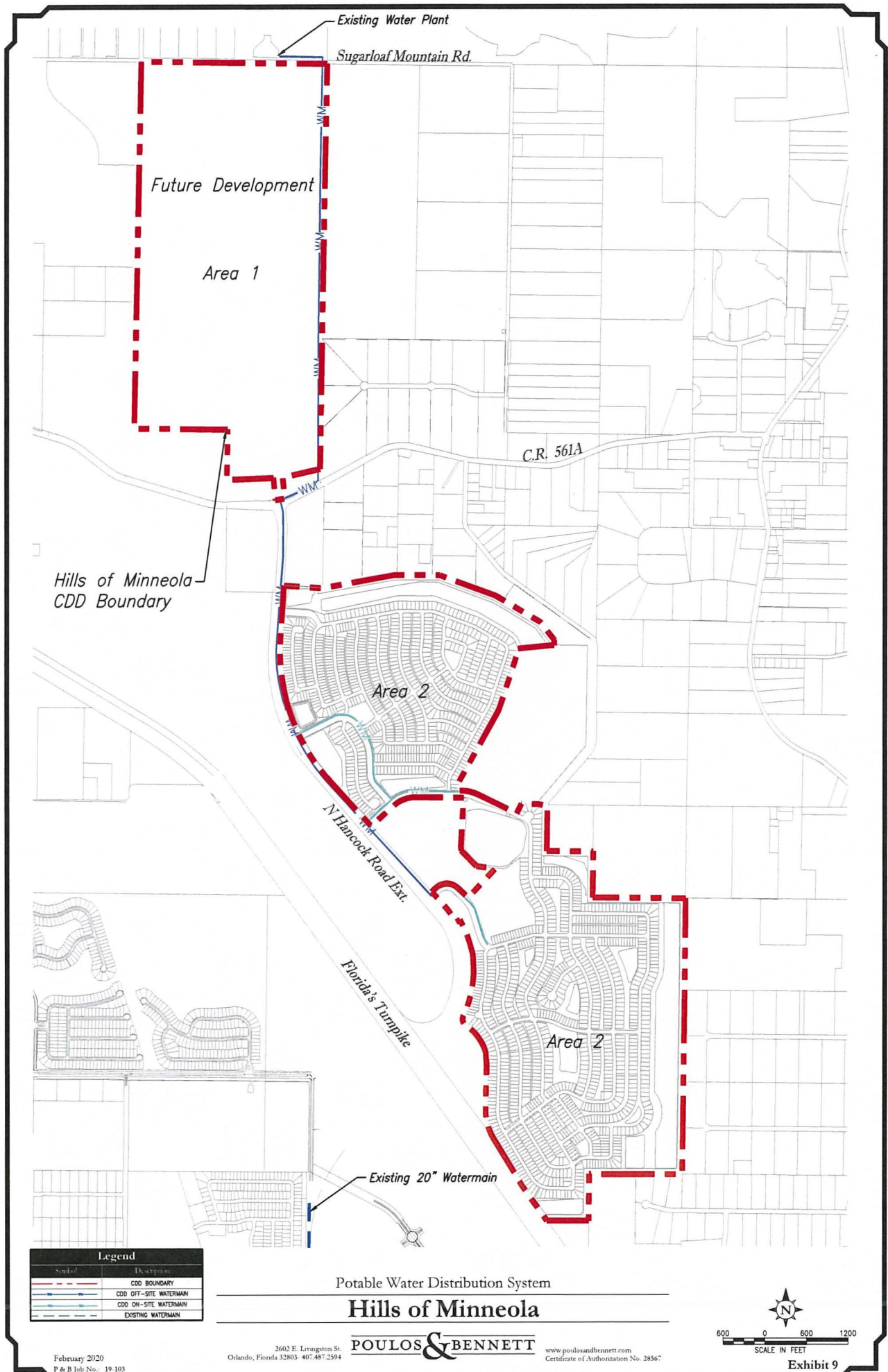
100 Year Flood Plain Map
Hills of Minneola

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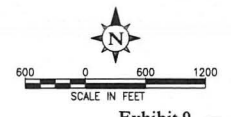




Symbol	Description
	CDD BOUNDARY
	CDD OFF-SITE WATERMAIN
	CDD ON-SITE WATERMAIN
	EXISTING WATERMAIN

Potable Water Distribution System
Hills of Minneola

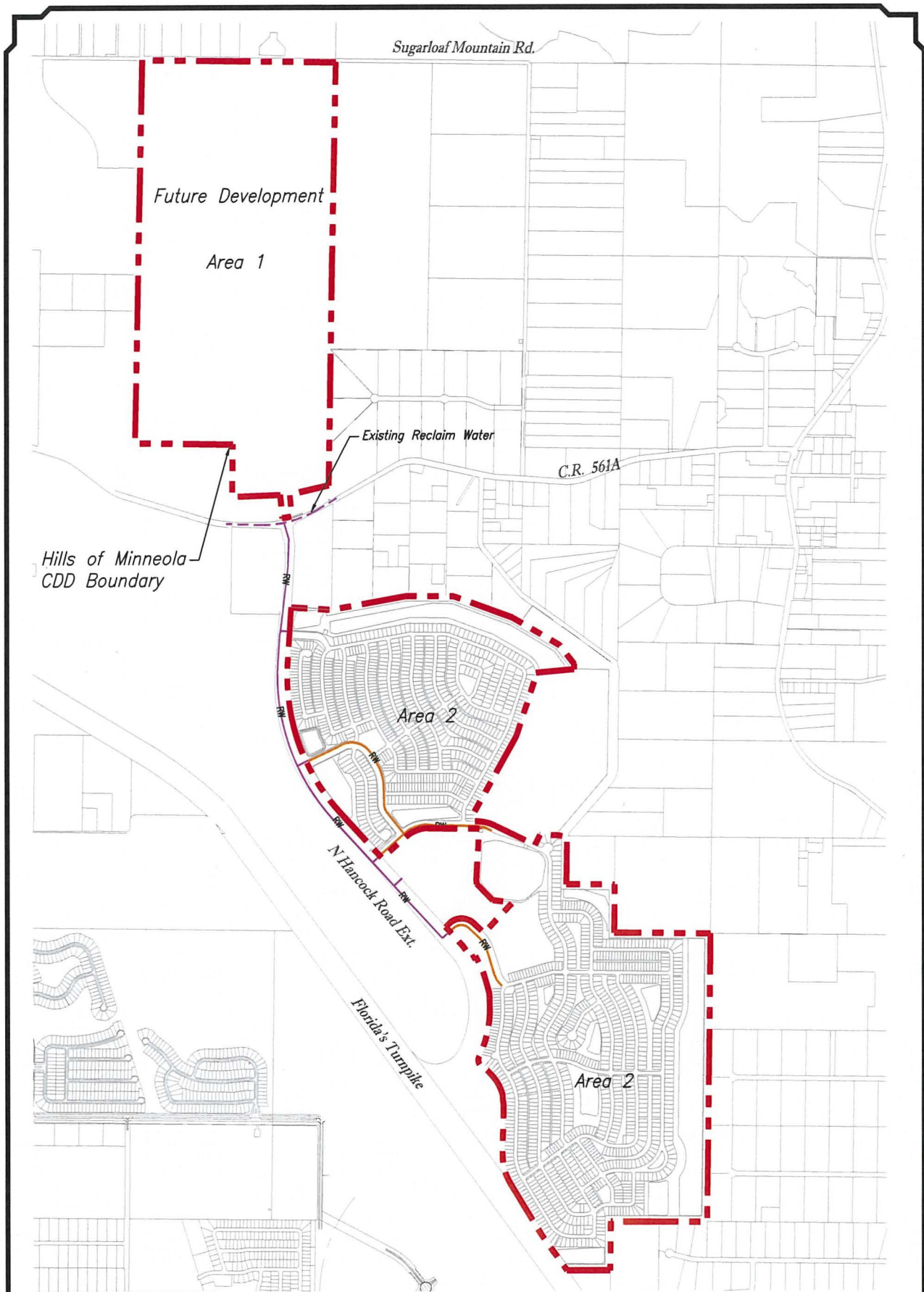
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February 2020
 P & B Job No.: 19-103

Exhibit 9

2:\2019\19-103 HILLS OF MINNEOLA CDD\CDD\19-103 CDD WATER PLAN EXHIBIT



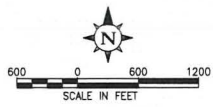
Symbol	Description
	CDD BOUNDARY
	CDD OFF-SITE RECLAIM WATERMAIN
	CDD ON-SITE RECLAIM WATERMAIN
	EXISTING RECLAIM WATERMAIN

Reclaim Water Distribution System
Hills of Minneola

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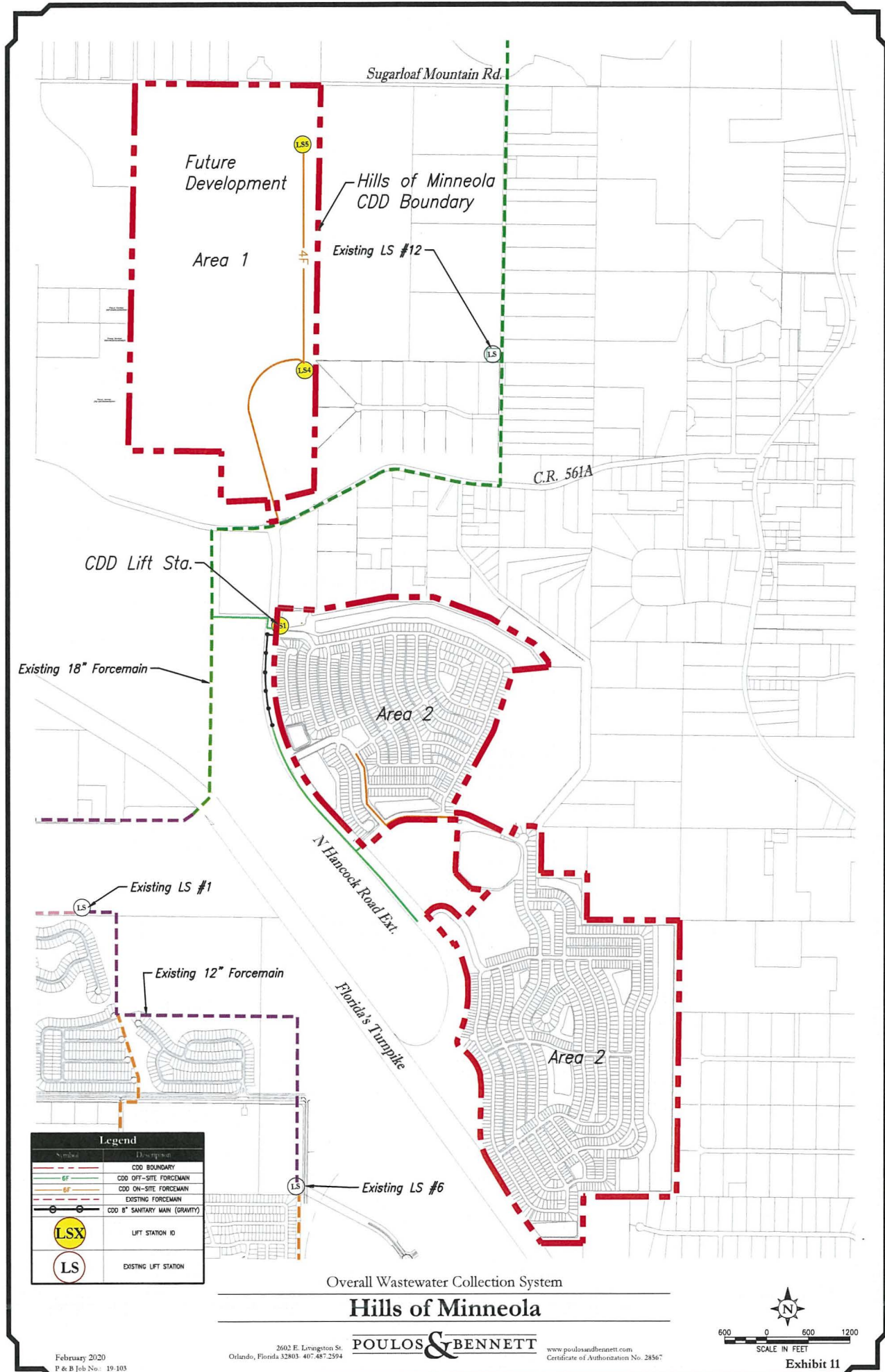
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August 2019
 P & B Job No.: 19.103

Exhibit 10

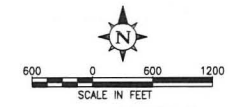
2/19/19-19-103 HILLS OF MINNEOLA CDD(CDD)/19-103 CDD RECLAIM PLAN EXHIBIT 10



Symbol	Description
	CDD BOUNDARY
	CDD OFF-SITE FORCEMAIN
	CDD ON-SITE FORCEMAIN
	EXISTING FORCEMAIN
	CDD B" SANITARY MAIN (GRAVITY)
	LIFT STATION ID
	EXISTING LIFT STATION

Overall Wastewater Collection System
Hills of Minneola

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February 2020
 P & B Job No: 19-103

2:\2019\19-103 HILLS OF MINNEOLA CDD\CAD\CDD\19-103 CDD WASTEWATER PLAN EXHIBIT11

EXHIBIT 12
Hills of Minneola CDD
Estimate of Probable Capital Improvement Costs
June 23, 2021

North Parcel Assessment Area

Facility	Estimated Cost
Stormwater Ponds (Pond Excavation, Embankment, Sod & Outfall Structures)	\$7,104,248
Potable Water Distribution (Pipes, Fittings, Valves, Storage & Repump Facility, etc.) - On-site	\$491,155
Sanitary Sewer System (Lift Stations, Pipes, Fittings, Valves, Structures) - On-site	\$1,083,978
Reclaimed Water Distribution (Pipes, Fittings, Valves, etc.) - On-site	\$289,287
Recreational Amenities, Parks, Landscape and Hardscape	\$3,031,333
Subtotal	\$12,000,000
Professional Fees (10%)	\$1,200,000
Subtotal	\$13,200,000
Contingency (5%)	\$600,000
Area 1 Total	\$13,800,000

South Parcel Assessment Area

Facility	Estimated Cost
Undergrounding of Distribution Lines	\$775,000
Stormwater Ponds (Pond Excavation, Embankment, Sod & Outfall Structures)	\$8,250,000
Potable Water Distribution (Pipes, Fittings, Valves, Storage & Repump Facility, etc.) - On-site and Off-site	\$4,345,000
Sanitary Sewer System (Pipes, Fittings, Valves, Structures) - On-site and Off-site	\$915,000
Master Lift Station	\$1,000,000
Reclaimed Water Distribution (Pipes, Fittings, Valves, etc.) - On-site and Off-site	\$910,000
Landscape, Irrigation and Entry Statement	\$1,375,000
Recreational Amenity Center	\$4,950,000
Subtotal	\$22,520,000
Professional Fees (10%)	\$2,252,000
Subtotal	\$24,772,000
Contingency (10%)	\$2,252,000
Area 2 Total	\$27,024,000

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

5

HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

Second Supplemental
Special Assessment
Methodology Report
(South Parcel Assessment Area Project)

June 28, 2021



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

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1.0 Introduction

1.1 Purpose

This Second Supplemental Special Assessment Methodology Report (the “Second Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report (the “Master Report”) dated March 17, 2020 and the Final Supplemental Special Assessment Methodology Report (the “First Supplemental Report”) dated July 15, 2020 and to provide a supplemental financing plan and a supplemental special assessment methodology for the final phase of development within the South Parcel Assessment Area (the “South Parcel Assessment Area” to be defined further herein) portion of the Hills of Minneola Community Development District (the “District”). The District is located in the City of Minneola, Lake County, Florida and is comprised on two separate component parts each known as the North Parcel Assessment Area (the “North Parcel Assessment Area” to be defined further herein) and the South Parcel Assessment Area.

This Second Supplemental Report was developed in relation to funding by the District a portion of the remaining costs of public infrastructure improvements (the “Capital Improvement Plan”) contemplated to be provided by the District for the South Parcel Assessment Area.

1.2 Scope of the Second Supplemental Report

This Second Supplemental Report presents the projections for financing the remaining portion of the District’s Capital Improvement Plan described in the Hills of Minneola Community Development District Engineer’s Report prepared by Poulos & Bennett, LLC (the “District Engineer”) and dated March 17, 2020 revised June 23, 2021 (the “Revised Engineer’s Report”). This Second 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 remaining portion of the Capital Improvement Plan related to the South Parcel Assessment Area (the “South Parcel Assessment Area Project”), the implementation of which has commenced in 2020 and will continue in 2021.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Capital Improvement Plan 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 Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

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

The Capital Improvement Plan 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 Capital Improvement Plan. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Second 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 as determined by the District Engineer.

Section Four discusses the financing program for the remaining portion of the South Parcel Assessment Area Project.

Section Five discusses the second supplemental special assessment methodology for the final 338 units of the South Parcel Assessment Area.

2.0 Development Program

2.1 Overview

The District will serve a portion of the Hills of Minneola development (the "Development" or "Hills of Minneola"), a master planned, mixed-use development located in City of Minneola, Lake County, Florida. The land within the District consists of approximately 877.15 +/- acres, is generally located south of Sugar Loaf Mountain Road and east of the Florida's Turnpike and is divided into two geographically separate and noncontiguous project areas referred to herein as the North Parcel Assessment Area containing approximately 339.74 +/- acres and the south part referred to herein as the South Parcel Assessment Area containing approximately 537.41 +/- acres. As noted below, the South Parcel Assessment Area is projected to be developed in five (5) phases and in two (2) development stages, with the provision of infrastructure improvements for South Parcel Assessment Area commencing in 2020 and continuing in 2021 and beyond.

2.2 The Development Program

The development of land within the District has been and is anticipated to be continued to be conducted by JEN Florida 30, LLC and/or its assigns or affiliates (the "Developer"). Based upon the information provided by the Developer, the most current development plan envisions a total of 2,608 residential units (with 854 residential units developed within the North Parcel Assessment Area and 1,754 residential units developed within the South Parcel Assessment Area) and multiple recreational amenities, although land use types and unit numbers may change throughout the development period.

The development of the South Parcel Assessment Area has commenced in 2020 and will continue in 2021 and proceed in five (5) phases and in two (2) development stages, with Phases 1 – 4 intended to be developed into the first 1,416 residential units and representing the first stage of development within the South Parcel Assessment Area and Phase 5 intended to be developed into 338 residential units and representing the second stage of development

within the South Parcel Assessment Area, although land use types and unit numbers may change throughout the development period.

Table 1 in the *Appendix* illustrates the development plan for the South Parcel Assessment Area and provides a detailed breakdown of the 1,416 Phases 1 – 4 lots as well as the 338 Phase 5 lots. Please note that the exact location of the planned 1,055 residential units out of the 1,416 of the South Parcel Assessment Area will not be known until such time when units are platted, while the exact location of the 361 planned lots is known. Additionally, please note that the exact location of the planned 338 Phase 5 residential units will not be known until such time when units are platted.

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 and South Parcel Assessment Area Project

The Capital Improvement Plan needed to serve the Development is projected to consist of improvements which will separately serve the North Parcel Assessment Area and the South Parcel Assessment Area such that each area can function independently of the other.

In general, the Capital Improvement Plan will consist of undergrounding of off-site electrical facilities, storm water management, potable water, sanitary sewer, reclaimed water, recreational amenities, parks, landscaping, hardscaping and entry features. The District Engineer has revised his report to account for cost increases either already observed in constructing the portion of the Capital Improvement Plan for the South Parcel Assessment Area that was funded in part with proceeds of bonds issued by the District in 2020 or anticipated to occur in conjunction with the portion of the Capital Improvement Plan for the South Parcel Assessment Area that is anticipated to be funded in part with proceeds of bonds issued by the District in 2021. In accordance

with Revised Engineer's Report, the cost of the portion of the Capital Improvement Plan for the South Parcel Assessment Area is currently projected to cost a total of \$27,024,000, an increase of \$2,268,000 over the previous estimate of \$24,756,000.

Within the South Parcel Assessment Area, the infrastructure improvements described in the Revised Engineer's Report will serve and provide benefit to all land uses and all phases of development within the South Parcel Assessment Area. The improvements that are part of the Capital Improvement Plan within each parcel assessment area will comprise an interrelated system of improvements within that parcel's assessment area, which means all of improvements within that parcel's assessment area will serve that entire parcel's assessment area and improvements will be interrelated such that they will reinforce one another. Table 2 in the *Appendix* illustrates the specific components of the South Parcel Assessment Area Project and their revised costs.

4.0 Financing Program

4.1 Overview

As noted above, the District has already embarked on a program of capital improvements which facilitate the development of the first 1,416 units within the South Parcel Assessment Area and funded a portion of the capital improvements needed to serve such units with proceeds of bonds issued in 2020 (the "Series 2020 Bonds"), which were issued in the initial principal amount of \$23,520,000 and funded construction/acquisition costs in the amount of \$21,036,557.97. At present time, the District will embark on a program of capital improvements which will facilitate the development of the remaining 338 units within the South Parcel Assessment Area and will fund a portion the capital improvements needed to serve such units with proceeds of bonds issued in 2021.

It is the District's intention to finance a portion of the South Parcel Assessment Area Project expected to commence in 2021 with proceeds of Special Assessment Revenue Bonds, Series 2021 (South Parcel Assessment Area Phase 2) (the "Series 2021 Bonds") in the estimated principal amount of \$5,800,000*. The Series 2021 Bonds are projected to finance infrastructure construction/acquisition costs in the approximate amount of \$4,936,282.57*.

* Preliminary, subject to change

As the Series 2021 Bonds, in conjunction with Series 2020 Bonds, will finance only a portion of the costs of the South Parcel Assessment Area Project in the total amount estimated at \$25,972,840.54*, the Developer will contribute to the District at no cost completed improvements or funds necessary to complete the capital improvements as described in the Revised Engineer's Report.

4.2 Types of Bonds Proposed

The proposed second supplemental financing plan for the District provides for the issuance of the Series 2021 Bonds in the principal amount estimated at \$5,800,000* to finance an estimated \$4,936,282.57* in costs of the South Parcel Assessment Area Project. As projected under this Second Supplemental Report, the Series 2021 Bonds are structured to be repaid in no more than 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Series 2021 Bonds will be made every May 1 and November 1, and principal payments on the Bonds will be made every May 1.

In order to finance the improvement and other costs, the District needs to borrow more funds and incur indebtedness in the estimated total amount of \$5,800,000*. The difference between the project costs and financing costs is comprised of debt service reserves, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Series 2021 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2021 Bonds provides the District with a portion of the balance of the funds necessary to construct/acquire the infrastructure improvements which are part of the South Parcel Assessment Area Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Revised Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties planned for the 338 platted and developed within the boundaries of the South Parcel Assessment Area and general benefits accruing to areas outside the South Parcel Assessment Area and outside of

* Preliminary, subject to change

the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the South Parcel Assessment Area Project. All properties that receive special benefits from the South Parcel Assessment Area Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the South Parcel Assessment Area Project.

5.2 Benefit Allocation

The most current development plan envisions the development of a total of 1,754 residential units developed within the South Parcel Assessment Area, with Phase 5 or future platted units, after the first 1,416 units are platted, comprising a total of 338 units, although land use types and unit numbers may change throughout the development period.

According to the District Engineer, the infrastructure improvements that are part of the Capital Improvement Plan will separately serve the North Parcel Assessment Area and the South Parcel Assessment Area such that each area can function independently of the other. Within the South Parcel Assessment Area, the infrastructure improvements described in the Engineer's Report will serve and provide benefit to all land uses in the South Parcel Assessment Area.

Jointly, the improvements that are part of that portion of the South Parcel Assessment Area Project which commenced in 2020 and were funded in part with proceeds of the Series 2020 Bonds as well as the improvements which are part of that portion of the South Parcel Assessment Area Project which is projected to commence in 2021 and which are projected to be funded in part with proceeds of the Series 2021 Bonds will comprise an interrelated system of improvements within the South Parcel Assessment Area, which means all of improvements will serve that entire South Parcel Assessment Area and improvements will be interrelated such that they will reinforce one another.

By allowing for the land within the South Parcel Assessment Area to be developable, both the improvements that comprise the portion of the South Parcel Assessment Area Project funded in part with proceeds of the Series 2020 Bonds as well as those projected to be funded in part with proceeds of the Series 2021 Bonds will be interrelated and will reinforce each other in such a way that their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the South Parcel Assessment

Area will benefit from each infrastructure improvement category listed in the Revised Engineer's Report and in Table 2 in the *Appendix*, as the improvements provide basic infrastructure to all land within South Parcel Assessment Area and benefit all land within South Parcel Assessment Area as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the portion of the South Parcel Assessment Area Project which commenced in 2020 as well that which is expected to commence in 2021 have a logical connection to the special and peculiar benefits received by the land within the South Parcel Assessment Area, as without such improvements, the development of the properties within the South Parcel Assessment Area would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the South Parcel Assessment Area, 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 pro-rata cost of the improvements necessary for that parcel, or the actual non-ad valorem assessment amount levied on that parcel.

Following the methodology developed in the Master Report, the benefit associated with the South Parcel Assessment Area Project is proposed to be allocated to the different product types within the South Parcel Assessment Area in proportion to the density of development and intensity of use of the 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 first 1,416 residential units contemplated to be developed within the Phases 1 - 4 of the South Parcel Assessment Area as the as the remaining 338 residential units contemplated to be developed within the Phase 5 of the South Parcel Assessment Area, which are referred to as the "Future Platted Units" as opposed to the 1,416 residential units contemplated to be developed within the Phases 1 - 4 of the South Parcel Assessment Area, which are referred to as the "First Platted Units", due to the boundaries of the phases being not fixed and any 1,416 residential units platted in conformance with the unit types and numbers of units of each type constituting Phases 1 – 4 rather than Phases 1 – 4 constituting all units platted within defined geographical areas. The assignment of ERU factors is based on

the relative density of development and the intensity of use of infrastructure, and Table 4 presents the total ERU counts for each product type category for the First Platted and Future Platted units, and the allocation of the costs of the South Parcel Assessment Area Project in accordance with cost estimates contained in the Revised Engineer's Report.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Capital Improvement Plan. 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 improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding a part of the portion of the South Parcel Assessment Area Project expected to commence in 2021 (the "Series 2021 Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

As first stated in *Section 2.2*, the exact location all of the 1,416 First Platted units as well as of the 338 Future Platted residential units comprising the South Parcel Assessment Area will not be known until such time when all of the units are platted or otherwise assessment associated with either the Series 2020 Bonds or the Series 2021 Bond Assessments have been assigned to the land through sale of property by the Developer to another owner. What is known is the exact location of some of the 1,416 First Platted Units, specifically of 361 residential units purchased by Meritage Homes of Florida, Inc., 360 residential units purchased by Arroyo CAPP 11-1, LLC, and 46 residential units purchased by Ashton Orlando Residential, LLC, cumulatively referred to "Sold Phases 1 – 4 Property". Consequently, the Series 2021 Bond Assessments

will initially be levied on an equal pro-rata gross acre basis on the land within South Parcel Assessment Area less and except the land comprising the Sold Phases 1 – 4 Property. As the Sold Phases 1 – 4 Property cumulatively represents approximately 211.7 +/- gross acres, the Series 2021 Bond Assessment will initially be levied on an equal pro-rata gross acre basis on approximately 325.54 +/- gross acres which have not yet been platted or which have not yet been assigned assessment associated with either the Series 2020 Bonds or the Series 2021 Bond Assessments. Consequently, the Series 2021 Bond Assessments in the estimated amount of \$5,800,000* will initially be levied on an equal pro-rata gross acre basis on approximately 325.54 +/- gross acres at the rate of approximately \$17,816.55* per gross acre. **Please note that the same land is at present time also subject to the assessment associated with the Series 2020 Bonds.**

As the land is platted or as it is sold by the Developer to other owners and assessment associated with Series 2020 Bonds is assigned to the platted/sold land, the Series 2021 Bond Assessments will be allocated to a decreasing area until such moment when all of the assessment associated with Series 2020 Bonds is fully allocated. At such point, the remaining land will be subject only to the Series 2021 Bond Assessments levied on the unplatted/unsold land within South Parcel Assessment Area on an equal pro-rata gross acre basis. As such remaining land is platted or sold by the Developer to other owners, the Series 2021 **Bond** Assessments will be allocated to each platted parcel/sold land on a first platted-first assigned basis/first sold-first assigned basis based on the planned use for that platted parcel/sold land as reflected in Table 5 in the *Appendix*. Such allocation of the Series 2021 Bond Assessments to platted parcels/sold land will reduce the amount of the Series 2021 Bond Assessments levied on unplatted/unsold gross acres within the South Parcel Assessment Area until such time that the total amount of the Series 2021 Bond Assessments has been allocated to the 338 Future Platted Units within South Parcel Assessment Area.

To the extent that any residential land which has not been platted is sold by the Developer to another owner, the Series 2021 Bond 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 the Series 2021 Bond Assessments transferred at sale.

* Preliminary, subject to change

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to the residential units within the South Parcel Assessment Area. The District's improvements benefit assessable properties within the South Parcel Assessment Area and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District and funded with proceeds of the Bonds can be shown to be creating special and peculiar benefits to the property within the South Parcel Assessment Area. The special and peculiar benefits resulting from each improvement include, but are not limited to:

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

The improvements which are part of the South Parcel Assessment Area Project make the land in the South Parcel Assessment Area developable and saleable and when implemented jointly, 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 the units of assessable property within the South Parcel Assessment Area according to reasonable estimates of the special and peculiar benefits derived from the South Parcel Assessment Area Project by different product types.

Accordingly, no acre or parcel of property within the South Parcel Assessment Area 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 2021 Bond Assessments on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. The Series 2021 Bond Assessments per ERU preliminarily equal \$17,682.93* (\$5,800,000* in Bond Assessments divided by 328.00 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology 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 is platted, the Series 2021 Bond Assessments are assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Series 2021 Bond Assessments to the platted parcel of land, the Series 2021 Bond Assessments per ERU for land that remains unplatted within the South Parcel Assessment Area remains equal to \$17,682.93*, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Series 2021 Bond Assessments to the platted land, the Series 2021 Bond Assessments per ERU for land that remains unplatted within the South Parcel Assessment Area equal less than \$17,682.93* (either as a result of a larger number of units, different units or both), then the per ERU Series 2021 Bond Assessments for all platted parcels that comprise the Future Platted Units within the South Parcel Assessment Area will be lowered if that state persists at the conclusion of platting of all land within the South Parcel Assessment Area.

* Preliminary, subject to change

If, in contrast, a result of platting and apportionment of the Series 2021 Bond Assessments to the platted land, the Series 2021 Bond Assessments per ERU for land that remains unplatted within the South Parcel Assessment Area equal more than \$17,682.93* (either as a result of a smaller number of units, different units or both), then the difference in the Series 2021 Bond Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of the Series 2021 Bond Assessments per ERU to occur, in accordance with 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 2021 Bond Assessments per ERU and \$17,682.93* multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Series 2021 Bonds, 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.

In addition to platting of property within the District, any planned sale of an unplatted land to another owner will cause the District to initiate a true-up test as described above to test whether the amount of the Series 2021 Bond Assessments per ERU for land that remains unplatted remains equal to \$17,682.93*. 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 2021 Bond Assessments transferred at sale.

5.7 Preliminary Assessment Roll

The Series 2021 Bond Assessments of \$5,800,000* are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

* Preliminary, subject to change

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 Series 2021 Bond structure 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

Hills of Minneola

Community Development District

Development Plan

Product Type	South Parcel Assessment Area		Total Number of Units
	Phases 1 - 4	Phase 5	
SF 40'	513	84	597
SF 50'	612	220	832
SF 60'	291	34	325
Total	1,416	338	1,754

Table 2

Hills of Minneola

Community Development District

Revised Capital Improvement Plan

Improvement	South Parcel Assessment Area
Off-Site Electrical Facilities - Undergrounding of Electrical Power	\$775,000
Stormwater Ponds	\$8,250,000
Potable Water Distribution	\$4,345,000
Sanitary Sewer System	\$1,915,000
Reclaimed Water Distribution	\$910,000
Recreational Amenities, Parks, Landscape and Hardscape	\$6,325,000
Professional Fees	\$2,252,000
Contingency	\$2,252,000
Total	\$27,024,000

Table 3

Hills of Minneola

Community Development District

Preliminary Sources and Uses of Funds

Sources

Series 2021 Bond Proceeds:	
Par Amount	\$5,800,000.00
Total Sources	\$5,800,000.00

Uses

Project Fund Deposits:	
Project Fund	\$4,936,282.57
Other Fund Deposits:	
Debt Service Reserve Fund	\$327,317.44
Capitalized Interest Fund	\$220,400.00
	\$547,717.44
Delivery Date Expenses:	
Costs of Issuance	\$200,000.00
Underwriter's Discount	\$116,000.00
	\$316,000.00
Total Uses	\$5,800,000.00

Table 4

Hills of Minneola

Community Development District

Benefit Allocation

Product Type	South Parcel Assessment Area Number of Units - First Platted	ERU Factor per Unit	Total ERU	Capital Improvement Program Cost Allocation
SF 40'	513	0.80	410.40	\$6,525,446.93
SF 50'	612	1.00	612.00	\$9,730,929.63
SF 60'	291	1.20	349.20	\$5,552,353.97
Total	1,416		1,371.60	\$21,808,730.52

Product Type	South Parcel Assessment Area Number of Units - Future Platted	ERU Factor per Unit	Total ERU	Capital Improvement Program Cost Allocation
SF 40'	84	0.80	67.20	\$1,068,494.23
SF 50'	220	1.00	220.00	\$3,498,046.60
SF 60'	34	1.20	40.80	\$648,728.64
Total	338		328.00	\$5,215,269.48

Total	1,754		1,699.60	\$27,024,000.00
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Table 5

Hills of Minneola

Community Development District

Series 2021 Bond Assessment Apportionment

Product Type	South Parcel Assessment Area Number of Units - Future Platted	Capital Improvement Program Cost Allocation	Total Series 2021 Bond Assessments Apportionment	Series 2021 Bond Assessments Apportionment per Unit	Annual Series 2021 Bond Assessments Debt Service per Unit*	2021 Bond Assessments Debt Service per Unit**
SF 40'	84	\$1,011,335.94	\$1,188,292.68	\$14,146.34	\$798.34	\$858.42
SF 50'	220	\$3,310,921.23	\$3,890,243.90	\$17,682.93	\$997.92	\$1,073.03
SF 60'	34	\$614,025.39	\$721,463.41	\$21,219.51	\$1,197.50	\$1,287.64
Total	338	\$4,936,282.57	\$5,800,000.00			

* Principal and interest only - excludes costs of collection and early payment discount allowance

** Included costs of collection and early payment discount allowance

Exhibit "A"

LEGAL DESCRIPTION

THIS IS NOT A SURVEY

AREA 2

A PARCEL OF LAND LYING IN SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST, AND IN SECTIONS 32 AND 33, TOWNSHIP 21 SOUTH, RANGE 26 EAST, INCLUDING PORTIONS OF TRACTS 7 AND 8 LAKE HIGHLANDS COMPANY ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 24 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

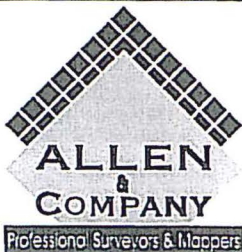
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST, THENCE RUN NORTH 00°32'52" EAST ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4 FOR A DISTANCE OF 2310.48 FEET; THENCE DEPARTING SAID EAST LINE RUN NORTH 89°27'08" WEST FOR A DISTANCE OF 4506.04 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF NORTH HANCOCK ROAD EXTENSION ACCORDING TO OFFICIAL RECORDS BOOK 4891, PAGES 1575 THROUGH 1585 AND ALSO THE POINT OF BEGINNING; THENCE RUN THE FOLLOWING COURSES ALONG SAID EAST RIGHT-OF-WAY LINE: NORTH 42°32'53" WEST FOR A DISTANCE OF 827.74 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2800.00 FEET AND A CENTRAL ANGLE OF 46°13'48" WITH A CHORD BEARING OF NORTH 19°25'59" WEST, AND A CHORD DISTANCE OF 2198.44 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 2259.22 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 03°40'55" EAST FOR A DISTANCE OF 762.98 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE, RUN SOUTH 86°04'25" EAST FOR A DISTANCE OF 550.97 FEET; THENCE RUN NORTH 79°31'37" EAST FOR A DISTANCE OF 93.87 FEET; THENCE RUN NORTH 79°48'15" EAST FOR A DISTANCE OF 950.54 FEET; THENCE RUN SOUTH 89°33'36" EAST FOR A DISTANCE OF 650.11 FEET; THENCE RUN SOUTH 69°51'28" EAST FOR A DISTANCE OF 849.10 FEET; THENCE RUN SOUTH 59°28'42" EAST FOR A DISTANCE OF 749.85 FEET; THENCE RUN SOUTH 37°05'25" EAST FOR A DISTANCE OF 403.66 FEET; THENCE RUN SOUTH 84°21'15" WEST FOR A DISTANCE OF 578.10 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 23°10'21" WITH A CHORD BEARING OF SOUTH 06°37'57" WEST, AND A CHORD LENGTH OF 100.42 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 101.11 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 18° 13'08" WEST FOR A DISTANCE OF 770.95 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 445.00 FEET AND A CENTRAL ANGLE OF 10°45'35" WITH A CHORD BEARING OF SOUTH 23°35'55" WEST, AND A CHORD LENGTH OF 83.45 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 83.57 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 28°58'43" WEST FOR A DISTANCE OF 1129.10 FEET; THENCE RUN SOUTH 06°18'55" WEST FOR A DISTANCE OF 40.00 FEET; THENCE RUN SOUTH 00°40'06" WEST FOR A DISTANCE OF 196.66 FEET; THENCE RUN NORTH 89°19'54" WEST FOR A DISTANCE OF 626.45 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 435.00 FEET AND A CENTRAL ANGLE OF 42°21'49" WITH A CHORD BEARING OF SOUTH 69°29'12" WEST, AND A CHORD LENGTH OF 314.35 FEET, THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 321.63 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 48°18'17" WEST FOR A DISTANCE OF 450.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 9,243,088 SQUARE FEET, 212.19 ACRES MORE OR LESS.

SHEET 1 OF 3
SEE SHEET 2 OF 3 FOR
SKETCH OF DESCRIPTION

Drawing name: L:\Data\20170574\Sketches\sketch10 - CDD Area 2 SHEET 1



16 East Plant Street
Winter Garden, Florida 34787 • (407) 654-5355

SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID UNLESS SIGNED AND SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.
2. BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST, BEING NORTH 00°32'52" EAST.
3. THE LEGAL DESCRIPTION WAS PREPARED WITHOUT BENEFIT OF TITLE.
4. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE LAKE COUNTY PUBLIC ACCESS SYSTEM.
5. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.

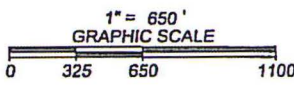
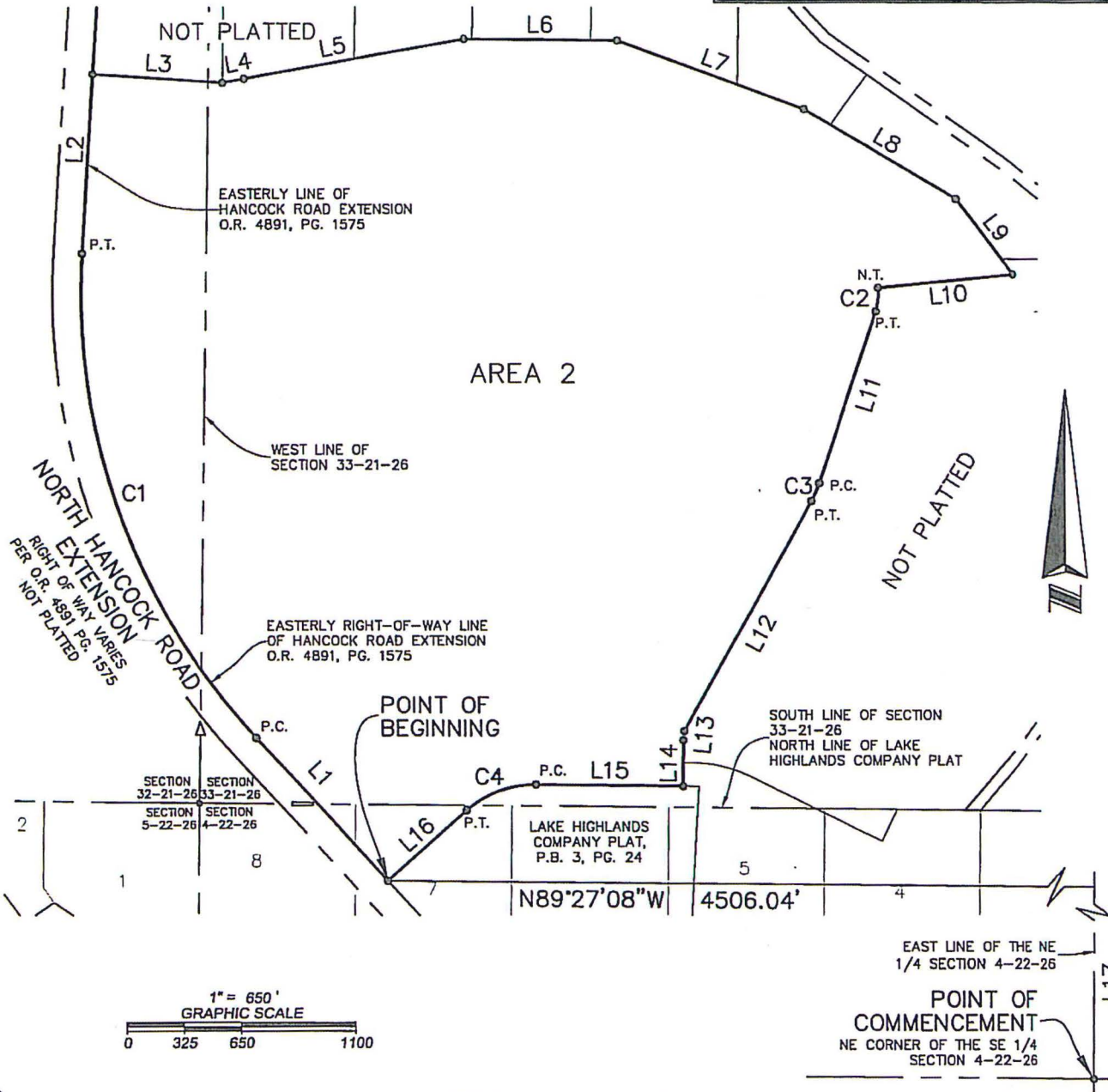
JOB NO. 20170574
DATE: 06/12/2018
SCALE: 1" = 650'
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: MWH
CHECKED BY: MR

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICKMAN P.S.M. # 5633

SKETCH OF DESCRIPTION THIS IS NOT A SURVEY



Drawing name: L:\Data\20170574\Sketches\sketch10 - CDD Area 2 SHEET 2



16 East Plant Street
Winter Garden, Florida 34787 • (407) 654-5355

JOB NO. _____ 20170574	CALCULATED BY: _____ JLR
DATE: _____ 06/12/2018	DRAWN BY: _____ MWH
SCALE: _____ 1" = 650'	CHECKED BY: _____ MR
FIELD BY: _____ N/A	

*SHEET 2 OF 3
SEE SHEET 3 OF 3 FOR
LINE AND CURVE TABLES*

LINE AND CURVE TABLES

THIS IS NOT A SURVEY

LINE TABLE		
LINE	BEARING	LENGTH
L1	N42°32'53"W	827.74'
L2	N03°40'55"E	762.98'
L3	S86°04'25"E	550.97'
L4	N79°31'37"E	93.87'
L5	N79°48'15"E	950.54'
L6	S89°33'36"E	650.11'
L7	S69°51'28"E	849.10'
L8	S59°28'42"E	749.85'
L9	S37°05'25"E	403.66'
L10	S84°21'15"W	578.10'
L11	S18°13'08"W	770.95'
L12	S28°58'43"W	1129.10'
L13	S06°18'55"W	40.00'
L14	S00°40'06"W	196.66'
L15	N89°19'54"W	626.45'
L16	S48°18'17"W	450.13'
L17	N00°32'52"E	2310.48'

LEGEND:
P.O.B. POINT OF BEGINNING
P.O.C. POINT OF COMMENCEMENT
O.R. OFFICIAL RECORDS BOOK
PG. PAGE
P.T. POINT OF TANGENCY
P.C. POINT OF CURVATURE
N.T. NON-TANGENT
 © CHANGE IN DIRECTION

CURVE TABLE					
CURVE	RADIUS	CENTRAL ANGLE	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	2800.00'	46°13'48"	2259.22'	2198.44'	N19°25'59"W
C2	250.00'	23°10'21"	101.11'	100.42'	S06°37'57"W
C3	445.00'	10°45'35"	83.57'	83.45'	S23°35'55"W
C4	435.00'	42°21'49"	321.63'	314.35'	S69°29'12"W

Drawing name: L:\Data\20170574\Sketches\sketch10 - CDD Area 2 SHEET 3



16 East Plant Street
 Winter Garden, Florida 34787 • (407) 654-5355

SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID UNLESS SIGNED AND SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.
2. BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST, BEING NORTH 00°32'52" EAST.
3. THE LEGAL DESCRIPTION WAS PREPARED WITHOUT BENEFIT OF TITLE.
4. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE LAKE COUNTY PUBLIC ACCESS SYSTEM.
5. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.

JOB NO. 20170574
 DATE: 06/12/2018
 SCALE: 1" = 650'
 FIELD BY: N/A

CALCULATED BY: JLR
 DRAWN BY: MWH
 CHECKED BY: MR

SHEET 3 OF 3
SEE SHEET 2 OF 3 FOR
SKETCH OF DESCRIPTION

LEGAL DESCRIPTION

THIS IS NOT A SURVEY

AREA 3

A PARCEL OF LAND LYING IN SECTIONS 4 AND 9, TOWNSHIP 22 SOUTH, RANGE 26 EAST, AND IN SECTION 33, TOWNSHIP 21 SOUTH, RANGE 26 EAST, INCLUDING TRACTS 13 AND 14, 17 THROUGH 20, 29 THROUGH 36, 45 THROUGH 52, 62 THROUGH 64 AND PORTIONS OF TRACTS 4, 5, 12, 21, 28, 37, 44 AND 61 OF SAID SECTION 4, AND PORTIONS OF TRACTS 3 AND 4 OF SAID SECTION 9, AND THOSE CERTAIN UNNAMED RIGHT OF WAYS WITHIN THE DESCRIBED PROPERTY LAKE HIGHLANDS COMPANY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 24 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AND THOSE PORTIONS OF SAID PLAT OF LAKE HIGHLANDS COMPANY VACATED ACCORDING TO OFFICIAL RECORDS BOOK 4505, PAGE 2217 OF SAID PUBLIC RECORDS,

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST; THENCE RUN SOUTH 00°44'35" WEST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER FOR A DISTANCE OF 2627.07 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 4; THENCE RUN NORTH 89°40'24" WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER FOR A DISTANCE OF 1328.66 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF AFORESAID SECTION 9; THENCE RUN SOUTH 00°43'31" WEST ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER FOR A DISTANCE OF 666.37 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE RUN NORTH 89°40'47" WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER FOR A DISTANCE OF 594.59 FEET TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF STATE ROAD 91 - SUNSHINE STATE PARKWAY ACCORDING TO FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP, CONTRACT NO. 12.3; THENCE RUN NORTH 35°29'03" WEST ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE FOR A DISTANCE OF 601.17 FEET TO A POINT ON THE LIMITED ACCESS RIGHT OF WAY LINE OF SAID STATE ROAD 91 AS DESCRIBED IN OFFICIAL RECORDS BOOK 4983, PAGE 2005; THENCE RUN THE FOLLOWING COURSES ALONG SAID NORTHEASTERLY LIMITED ACCESS RIGHT OF WAY LINE: NORTH 31°23'47" WEST FOR A DISTANCE OF 795.36 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 788.00 FEET AND A CENTRAL ANGLE OF 32°46'51" WITH A CHORD BEARING OF NORTH 14°57'53" WEST, AND A CHORD DISTANCE OF 444.72 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 450.84 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 01°25'30" EAST FOR A DISTANCE OF 601.24 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 664.00 FEET AND A CENTRAL ANGLE OF 11°54'32" WITH A CHORD BEARING OF NORTH 04°31'46" WEST, AND A CHORD DISTANCE OF 137.76 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 138.01 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 00°24'18" WEST FOR A DISTANCE OF 55.78 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 676.00 FEET AND A CENTRAL ANGLE OF 40°22'28" WITH A CHORD BEARING OF NORTH 35°19'50" WEST,

(CONTINUES ON SHEET 2)

SHEET 1 OF 7
SEE SHEET 4 & 5 OF 7 FOR
SKETCH OF DESCRIPTION

SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID UNLESS SIGNED AND SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.
2. BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST, BEING SOUTH 00°44'35" WEST.
3. THE LEGAL DESCRIPTION WAS PREPARED WITHOUT BENEFIT OF TITLE.
4. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE LAKE COUNTY PUBLIC ACCESS SYSTEM.
5. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.

JOB NO. 20170574
DATE: 06/13/2018
SCALE: 1" = 800'
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: MWH
CHECKED BY: MR

FOR THE LICENSED BUSINESS # 6723 BY:

JAMES L. RICKMAN P.S.M. # 5633



16 East Plant Street
Winter Garden, Florida 34787 • (407) 654-5355

LEGAL DESCRIPTION

THIS IS NOT A SURVEY

AREA 3 (CONTINUED FROM SHEET 1)

AND A CHORD DISTANCE OF 466.56 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 476.35 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 55°30'42" WEST FOR A DISTANCE OF 22.15 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 106.00 FEET AND A CENTRAL ANGLE OF 81°23'07" WITH A CHORD BEARING OF NORTH 14°49'42" WEST AND A CHORD LENGTH OF 138.22 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 150.57 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1469.00 FEET AND A CENTRAL ANGLE OF 28°11'44" WITH A CHORD BEARING OF NORTH 11°45'58" EAST, AND A CHORD DISTANCE OF 715.63 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 722.90 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 02°20'00" WEST FOR A DISTANCE OF 171.14 FEET; THENCE RUN NORTH 15°37'12" WEST FOR A DISTANCE OF 171.13 FEET TO THE POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1469.00 FEET AND A CENTRAL ANGLE OF 14°13'58" WITH A CHORD BEARING OF NORTH 22°44'16" WEST, AND A CHORD DISTANCE OF 363.98 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 364.91 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 60°08'45" WEST FOR A DISTANCE OF 64.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF NORTH HANCOCK ROAD ACCORDING TO OFFICIAL RECORDS BOOK 4940, PAGE 1867 AND A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1405.00 FEET AND A CENTRAL ANGLE OF 12°41'39" WITH A CHORD BEARING OF NORTH 36°12'04" WEST, AND A CHORD DISTANCE OF 310.65 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 311.28 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 42°32'53" WEST FOR A DISTANCE OF 231.68 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF NORTH HANCOCK ROAD EXTENSION ACCORDING TO OFFICIAL RECORDS BOOK 4891, PAGE 1575; THENCE RUN NORTH 42°32'53" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 15.62 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE RUN NORTH 46°05'53" EAST FOR A DISTANCE OF 74.73 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 235.00 FEET AND A CENTRAL ANGLE OF 86°49'42" WITH A CHORD BEARING OF SOUTH 89°30'45" WEST AND A CHORD LENGTH OF 323.02 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE 356.13 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 47°04'24" EAST FOR A DISTANCE OF 168.01 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 550.00 FEET AND A CENTRAL ANGLE OF 03°22'40" WITH A CHORD BEARING OF NORTH 45°23'04" WEST AND A CHORD LENGTH OF 32.42 FEET, THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 32.42 FEET TO A POINT ON A NON-TANGENT LINE; THENCE RUN NORTH 43°17'50" EAST FOR A DISTANCE OF 571.93 FEET; -THENCE RUN NORTH 83°26'42" WEST FOR A DISTANCE OF 273.96 FEET; THENCE RUN NORTH 44°17'25" WEST FOR A DISTANCE OF 324.85 FEET; THENCE RUN NORTH 03°15'37" EAST FOR A DISTANCE OF 748.42 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 02°35'31" WITH A CHORD BEARING OF NORTH 88°02'09" WEST AND A CHORD LENGTH OF 19.22 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 19.23 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 89°19'54" WEST FOR A DISTANCE OF 48.69 FEET; THENCE RUN NORTH 00°40'06" EAST FOR A DISTANCE OF 100.00 FEET; THENCE RUN SOUTH 89°19'54" EAST FOR A DISTANCE OF 48.69 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 02°35'31" WITH A CHORD BEARING OF NORTH 88°02'09" WEST AND A CHORD LENGTH OF 23.75 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 23.75 FEET TO A POINT OF COMPOUND CURVATURE,

(CONTINUES ON SHEET 3)

Drawing name: L:\Data\20170574\Sketches\sketch11 - CDD Area3 - SHEET 2



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SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID UNLESS SIGNED AND SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.
2. BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 26 EAST, BEING SOUTH 00°44'35" WEST.
3. THE LEGAL DESCRIPTION WAS PREPARED WITHOUT BENEFIT OF TITLE.
4. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE LAKE COUNTY PUBLIC ACCESS SYSTEM.
5. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.

JOB NO. 20170574
DATE: 06/13/2018
SCALE: 1" = 800'
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: MWH
CHECKED BY: MR

SHEET 2 OF 7
SEE SHEET 4 & 5 OF 7 FOR
SKETCH OF DESCRIPTION

LEGAL DESCRIPTION

THIS IS NOT A SURVEY

AREA 3 (CONTINUED FROM SHEET 2)

CONCAVE SOUTHERLY HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 22°54'31" WITH A CHORD BEARING OF SOUTH 75°17'08" EAST AND A CHORD LENGTH OF 208.52 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 209.91 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 63°49'52" EAST FOR A DISTANCE OF 636.59 FEET; THENCE RUN NORTH 26°10'08" EAST FOR A DISTANCE OF 148.92 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE RUN SOUTH 89°30'57" EAST ALONG SAID NORTH LINE FOR A DISTANCE OF 288.63 FEET; THENCE RUN SOUTH 89°16'37" EAST ALONG SAID NORTH LINE FOR A DISTANCE OF 65.02 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE RUN SOUTH 00°41'42" WEST ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4 FOR A DISTANCE OF 658.61 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE RUN SOUTH 89°20'15" EAST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4 FOR A DISTANCE OF 662.61 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE RUN SOUTH 00°38'46" WEST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4 FOR A DISTANCE OF 657.91 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE RUN SOUTH 89°23'53" EAST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4 FOR A DISTANCE OF 1326.36 FEET TO THE NORTHEAST CORNER SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE RUN SOUTH 00°32'52" WEST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 4 FOR A DISTANCE OF 1313.03 FEET TO THE POINT OF BEGINNING.

CONTAINING 14,166,664 SQUARE FEET, 325.22 ACRES MORE OR LESS.

Drawing name: L:\Data\20170574\Sketches\sketch11 - CDD Area3 SHEET 3



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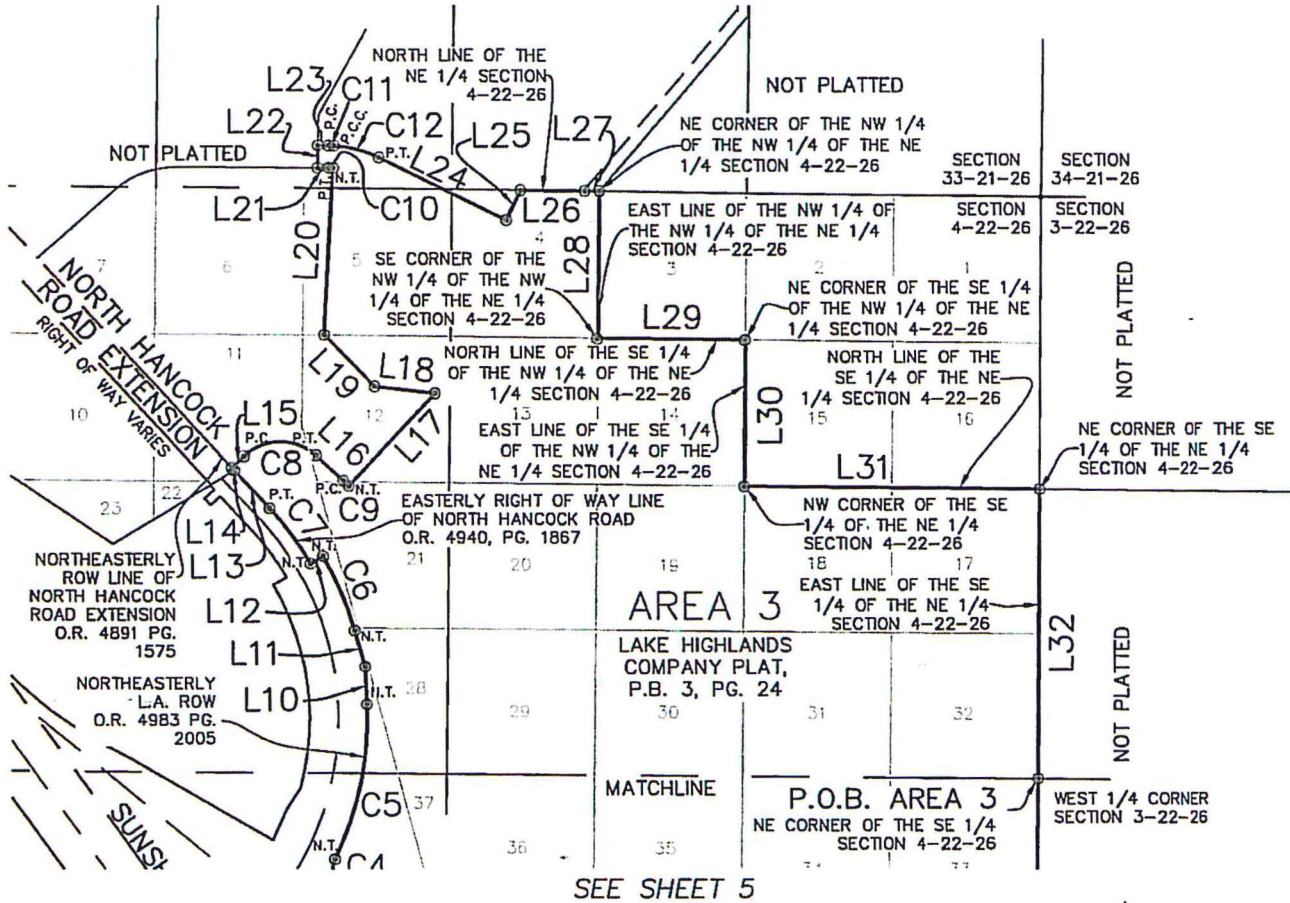
JOB NO. 20170574
DATE: 06/13/2018
SCALE: 1" = 800'
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: MWH
CHECKED BY: MR

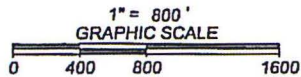
SHEET 3 OF 7
SEE SHEET 4 & 5 OF 7 FOR
SKETCH OF DESCRIPTION

SKETCH OF DESCRIPTION

THIS IS NOT A SURVEY



SEE SHEET 5



Drawing name: L:\Data\20170574\Sketches\sketch11 - CDD Area3 SHEET 4



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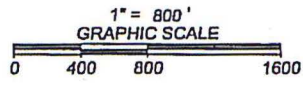
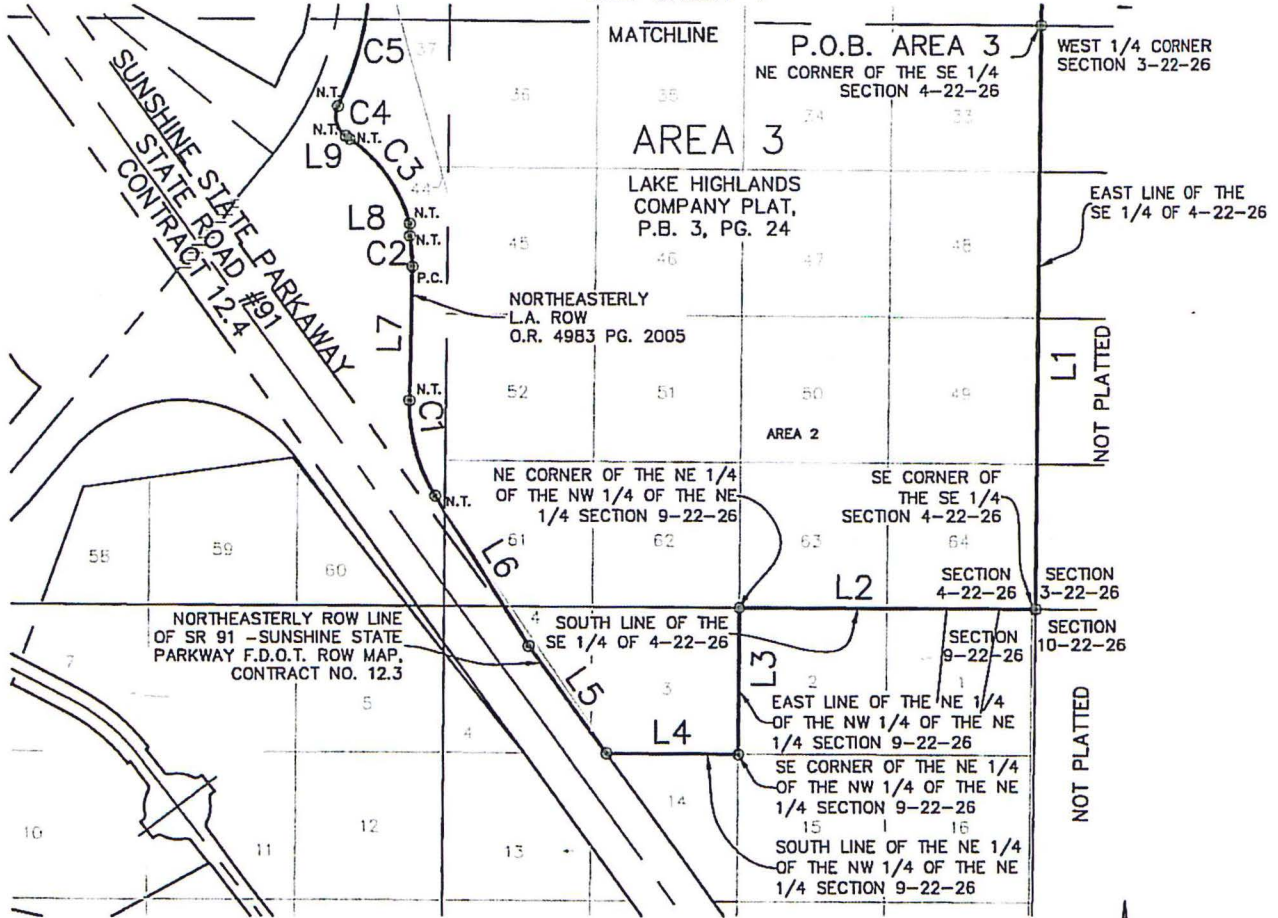
JOB NO. 20170574
 DATE: 06/13/2018
 SCALE: 1" = 800'
 FIELD BY: N/A

CALCULATED BY: JLR
 DRAWN BY: MWH
 CHECKED BY: MR

*SHEET 4 OF 7
SEE SHEET 6 & 7 OF 7 FOR
LINE AND CURVE TABLES*

**SKETCH OF DESCRIPTION
THIS IS NOT A SURVEY**

SEE SHEET 4



Drawing name: L:\Data\20170574\Sketches\sketch11 - CDD Area3 SHEET 5



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JOB NO. _____	20170574	CALCULATED BY: _____	JLR
DATE: _____	06/13/2018	DRAWN BY: _____	MWH
SCALE: _____	1" = 800'	CHECKED BY: _____	MR
FIELD BY: _____	N/A		

*SHEET 5 OF 7
SEE SHEET 6 & 7 OF 7 FOR
LINE AND CURVE TABLES*

LINE TABLES
THIS IS NOT A SURVEY

LINE TABLE		
LINE	BEARING	LENGTH
L1	S00°44'35"W	2627.07'
L2	N89°40'24"W	1328.66'
L3	S00°43'31"W	666.37'
L4	N89°40'47"W	594.59'
L5	N35°29'03"W	601.17'
L6	N31°23'47"W	795.36'
L7	N01°25'30"E	601.24'
L8	N00°24'18"W	55.78'
L9	N55°30'42"W	22.15'
L10	N02°20'00"W	171.14'
L11	N15°37'12"W	171.13'
L12	S60°08'45"W	64.00'
L13	N42°32'53"W	231.68'
L14	N42°32'53"W	15.62'
L15	N46°05'53"E	74.73'
L16	S47°04'24"E	168.01'
L17	N43°17'50"E	571.93'
L18	N83°26'42"W	273.96'
L19	N44°17'25"W	324.85'
L20	N03°15'37"E	748.42'
L21	N89°19'54"W	48.69'
L22	N00°40'06"E	100.00'
L23	S89°19'54"E	48.69'
L24	S63°49'52"E	636.59'
L25	N26°10'08"E	148.92'
L26	S89°30'57"E	288.63'
L27	S89°16'37"E	65.02'
L28	S00°41'42"W	658.61'
L29	S89°20'15"E	662.61'
L30	S00°38'46"W	657.91'
L31	S89°23'53"E	1326.36'
L32	S00°32'52"W	1313.03'

LEGEND:
P.O.B. POINT OF BEGINNING
L.A. LIMITED ACCESS
O.R. OFFICIAL RECORDS BOOK
PG. PAGE
P.B. PLAT BOOK
S.R. STATE ROAD
ROW RIGHT-OF-WAY
P.C.C. POINT OF COMPOUND CURVATURE
N.T. NOT TANGENT
P.T. POINT OF TANGENCY
P.C. POINT OF CURVATURE
⊙ CHANGE IN DIRECTION

Drawing name: L:\Data\20170574\Sketches\sketch11 - COD Area3 SHEET 6



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SURVEYOR'S NOTES:

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JOB NO. 20170574
DATE: 06/13/2018
SCALE: 1" = 800'
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: MWH
CHECKED BY: MR

SHEET 6 OF 7
SEE SHEET 4 & 5 OF 7 FOR
SKETCH OF DESCRIPTION

CURVE TABLES
THIS IS NOT A SURVEY

CURVE TABLE

CURVE	RADIUS	CENTRAL ANGLE	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	788.00'	32°46'51"	450.84'	444.72'	N14°57'53"W
C2	664.00'	11°54'32"	138.01'	137.76'	N04°31'46"W
C3	676.00'	40°22'28"	476.35'	466.56'	N35°19'50"W
C4	106.00'	81°23'07"	150.57'	138.22'	N14°49'42"W
C5	1469.00'	28°11'44"	722.90'	715.63'	N11°45'58"E
C6	1469.00'	14°13'58"	364.91'	363.98'	N22°44'16"W
C7	1405.00'	12°41'39"	311.28'	310.65'	N36°12'04"W
C8	235.00'	86°49'42"	356.13'	323.02'	S89°30'45"W
C9	550.00'	3°22'40"	32.42'	32.42'	S45°23'04"E
C10	425.00'	2°35'31"	19.23'	19.22'	N88°02'09"W
C11	525.00'	2°35'31"	23.75'	23.75'	N88°02'09"W
C12	525.00'	22°54'31"	209.91'	208.52'	S75°17'08"E

Drawing name: L:\Data\20170574\Sketches\sketch11 - CDD Area3 SHEET 7



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 FIELD BY: N/A

CALCULATED BY: JLR
 DRAWN BY: MWH
 CHECKED BY: MR

SHEET 7 OF 7
SEE SHEET 4 & 5 OF 7 FOR
SKETCH OF DESCRIPTION

A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 215.00 FEET AND A CENTRAL ANGLE OF 20°30'14" WITH A CHORD BEARING OF SOUTH 74°02'14" WEST, AND A CHORD LENGTH OF 76.53 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 76.94 FEET TO THE POINT OF TANGENCY; THENCE RUN SOUTH 63°47'07" WEST FOR A DISTANCE OF 234.18 FEET; THENCE RUN SOUTH 30°49'15" EAST FOR A DISTANCE OF 512.45 FEET; THENCE RUN SOUTH 01°47'35" EAST FOR A DISTANCE OF 410.03 FEET; THENCE RUN SOUTH 47°27'07" WEST FOR A DISTANCE OF 30.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF NORTH HANCOCK ROAD ACCORDING TO OFFICIAL RECORDS BOOK 4891, PAGE 1575 OF AFORESAID PUBLIC RECORDS OF LAKE COUNTY; THENCE RUN THE FOLLOWING TWO COURSES ALONG SAID EASTERLY RIGHT OF WAY LINE: RUN NORTH 42°32'53" WEST FOR A DISTANCE OF 140.65 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2800.00 FEET AND A CENTRAL ANGLE OF 10°01'10" WITH A CHORD BEARING OF NORTH 37°32'18" WEST AND A CHORD DISTANCE OF 489.02 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 489.64 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF NORTH HANCOCK ROAD ACCORDING TO OFFICIAL RECORDS BOOK 5671, PAGE 1215 AND OFFICIAL RECORDS BOOK 5671, PAGE 1228 OF SAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING THREE COURSES ALONG SAID EASTERLY RIGHT OF WAY LINES: NORTH 12°42'59" EAST FOR A DISTANCE OF 16.93 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2788.00 FEET AND A CENTRAL ANGLE OF 09°16'09" WITH A CHORD BEARING OF NORTH 27°38'56" WEST AND A CHORD DISTANCE OF 450.54 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 451.03 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 68°00'52" WEST FOR A DISTANCE OF 16.93 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF NORTH HANCOCK ROAD ACCORDING TO AFORESAID OFFICIAL RECORDS BOOK 4891, PAGE 1575 AND A POINT ON A NON TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2800.00 FEET AND A CENTRAL ANGLE OF 26°27'05" WITH A CHORD BEARING OF NORTH 09°32'37" WEST AND A CHORD DISTANCE OF 1281.21 FEET; THENCE RUN THE FOLLOWING TWO COURSES ALONG SAID EASTERLY RIGHT OF WAY LINE: NORTHERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 1292.66 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 03°40'55" EAST FOR A DISTANCE OF 80.09 FEET TO A POINT ON THE AFORESAID EASTERLY RIGHT OF WAY LINE OF NORTH HANCOCK ROAD ACCORDING TO OFFICIAL RECORDS BOOK 5671, PAGE 1215 OF SAID PUBLIC RECORDS; THENCE RUN THE FOLLOWING TWO COURSES ALONG SAID EASTERLY RIGHT OF WAY LINE: NORTH 48°40'55" EAST FOR A DISTANCE OF 16.97 FEET; THENCE RUN NORTH 03°40'55" EAST A DISTANCE OF 232.37 FEET TO THE POINT OF BEGINNING.

CONTAINS 126.37 ACRES, MORE OR LESS.

and less and except the following:

Parcel 33-21-26-0002-000-07200

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2021-06

A RESOLUTION OF HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2019-24 BY AUTHORIZING THE ISSUANCE OF ITS HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (SOUTH PARCEL ASSESSMENT AREA PHASE 2) IN A PRINCIPAL AMOUNT OF NOT EXCEEDING \$7,000,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH 2021 BONDS 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 THE SECOND SUPPLEMENTAL TRUST INDENTURE; APPOINTING U.S. BANK NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH 2021 BONDS; MAKING CERTAIN FINDINGS; APPROVING FORM OF SAID 2021 BONDS; 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 HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID 2021 BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID 2021 BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Hills of Minneola Community Development District (the “District”) is authorized by Florida Statutes, Chapter 190 (the “Act”) and Ordinance No. 2019-05 of City of Minneola, Florida, (the “Ordinance”), to issue its 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 2019-24 (the “First Resolution”) authorized the issuance of its not exceeding \$40,000,000 principal amount of its special assessment revenue bonds (the “Bonds”) in separate series for the purposes set forth in said First Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Resolution; and

WHEREAS, the Bonds were validated by final judgment of the Circuit Court in and for Lake County, Florida, and the appeal period from such final judgment has expired will no appeal being filed; and

WHEREAS, pursuant to the First Resolution as supplemented by Resolution 2020-11 adopted by the Board of the Issuer on March 9, 2020, the Master Indenture and a First Supplemental Trust Indenture, dated as of July 1, 2020 (the “First Supplemental Indenture”), the Issuer issued its \$23,520,000 Hills of Minneola Community Development District Special Assessment Revenue Bonds, Series 2020 (South Parcel Assessment Area); and

WHEREAS, the District now desires to supplement the First Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2021 (South Parcel Assessment Area Phase 2) (the “2021 Bonds”) in a principal amount not exceeding \$7,000,000, to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the 2021 Bonds; 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 2021 Bonds and the Board has determined that acceptance of such proposal and the sale of the 2021 Bonds 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 HILLS OF MINNEOLA 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. There is hereby authorized to be issued the 2021 Bonds in a principal amount not exceeding \$7,000,000. The 2021 Bonds shall be issued under and secured by that Master Trust Indenture in substantially the form approved by the First Resolution (the “Master Indenture”) as supplemented by that Second Supplemental Trust Indenture (the “Supplemental Indenture”) both by and between the District and U.S. Bank National Association, as trustee (the “Trustee”) (the Master Indenture and the Supplemental Indenture are referred to collectively as the “Indenture”). The proceeds of the 2021 Bonds shall be used for the purposes set forth in the Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

SECTION 3. Approval of Supplemental Indenture. The Supplemental Indenture is hereby approved in substantially the form set forth as part of **Exhibit A** hereto and the Chairman or the Vice Chairman of the Board are hereby authorized and directed to execute and deliver

such Supplemental Indenture 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 Chairman or the Vice Chairman 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 Indenture.

SECTION 4. Negotiated Sale. The Board hereby determines that a negotiated sale of the 2021 Bonds 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 2021 Bonds at presently favorable interest rates, and because the nature of the security for the 2021 Bonds and the sources of payment of debt service on the 2021 Bonds 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 Chairman or Vice Chairman 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 Chairman or Vice Chairman; provided that (i) the principal amount of the 2021 Bonds shall not exceed \$7,000,000; (ii) the interest rate on none of the 2021 Bonds will exceed the maximum interest rate allowed under applicable Florida law without regard to any waiver of such maximum rate; (iii) the Underwriter's discount shall not exceed two percent (2.0%) of the principal amount of the 2021 Bonds; (iv) if the Series 2021 Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Series 2021 Bonds, the first optional call date and the redemption price shall be as set forth in the Contract; and (v) the final maturity of the 2021 Bonds 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 2021 Bonds. 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 Chairman or Vice Chairman is hereby authorized to approve such insertions, changes and modifications, and, the Chairman or Vice Chairman 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 Chairman or Vice Chairman is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the 2021 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the 2021 Bonds. 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 Chairman or Vice Chairman as necessary to conform to the details of the 2021 Bonds and such other insertions, modifications and changes as may be

approved by the Chairman or Vice Chairman. The execution and delivery of the Limited Offering Memorandum by the Chairman or Vice Chairman 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 2021 Bonds.

SECTION 7. Form of 2021 Bonds. The 2021 Bonds shall be in substantially the form as set forth in the exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the 2021 Bonds shall approve, such approval to be conclusively evidenced by the execution of the 2021 Bonds (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 2021 Bonds.

SECTION 8. Continuing Disclosure Agreement. The form and content of the Continuing Disclosure Agreement (the “Disclosure Document”) relating to the 2021 Bonds attached hereto as **Exhibit D** is hereby approved. Wrathell Hunt & Associates, LLC is hereby approved as the Dissemination Agent under the Disclosure Document. The Chairman or Vice Chairman 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 Bond Proceeds . Proceeds of the Series 2021 Bonds, shall be applied as provided in the Second Supplemental Indenture.

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 2021 Bonds, 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 Chairman, the Vice Chairman, 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, Straley Robin Vericker, 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 2021 Bonds 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 Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

SECTION 12. Other Agreements . The Issuer 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 Issuer and the owners of lands within the District as shall be necessary or desirable in connection with the issuance and delivery of the 2021 Bonds 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 Issuer's approval of any changes therein.

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 2021 Bonds 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 28th day of June, 2021.

**HILLS OF MINNEOLA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman

[SEAL]
Attest:

By: _____
Secretary

Exhibit A - Second Supplemental Indenture

SECOND SUPPLEMENTAL TRUST INDENTURE
BETWEEN
HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT
AND
U.S. BANK NATIONAL ASSOCIATION
AS TRUSTEE

Dated as of July 1, 2021

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SECOND SUPPLEMENTAL TRUST INDENTURE

THIS **SECOND SUPPLEMENTAL TRUST INDENTURE** (the “Second Supplemental Indenture”) dated as of July 1, 2021, from **HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT** (the “District”) to **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association authorized to accept and execute trusts of the character herein set out within the State of Florida. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

WHEREAS, the District has entered into a Master Trust Indenture dated as of July 1, 2021 (the “Master Indenture”), with the Trustee to secure the issuance of its Hills of Minneola Community Development District Special Assessment Revenue Bonds (the “Bonds”), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution 2019-24 adopted by the Board on September 9, 2019 (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$40,000,000 Hills of Minneola 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, \$40,000,000 of the Bonds were validated by the Circuit Court of the Fifth Judicial Circuit of the State of Florida in and for Lake County, Florida in a final judgment rendered on February 4, 2020 and the appeal period from such final judgment has expired with no appeal being taken; and

WHEREAS, pursuant to the Bond Resolution as supplemented by Resolution 2020-11 adopted by the Board of the Issuer on March 9, 2020, the Master Indenture and a First Supplemental Trust Indenture, dated as of July 1, 2020 (the “First Supplemental Indenture”), the Issuer issued its \$23,520,000 Hills of Minneola Community Development District Special Assessment Revenue Bonds, Series 2020 (South Parcel Assessment Area); and

WHEREAS, the Board has duly adopted Resolutions 2021-12, 2021-13 and 2021-15 pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the portion of the Phase 2 Project (hereinafter defined) to be financed with proceeds of the Series 2021 Bonds (hereafter defined), defining the portion of the Cost of the Phase 2 Project with respect to which Series 2021 Assessments (hereinafter defined) will be imposed and the manner in which such Series 2021 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 2021 Assessments may be heard as to the propriety and advisability of undertaking the Phase 2 Project, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Phase 2 Project, and stating the intent of the District to issue the Series 2021 Bonds (as herein defined) secured by such Series 2021 Assessments to finance the costs of the acquisition and construction of the Phase 2 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 Series 2021 Assessments and the benefited property (collectively the “Assessment Resolution”); and

WHEREAS, pursuant to the Bond Resolution, as supplemented by District Resolution 2021-11 adopted by the Board on March 9, 2021 the District has authorized the issuance, sale and delivery of its \$_____ Hills of Minneola Community Development District Special Assessment Revenue Bonds, Series 2021 (South Parcel Assessment Area Phase 2) (the “Series 2021 Bonds”) 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 2021 Bonds and to set forth the terms of the Series 2021 Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2021 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 2 Project , which Phase 2 Project is further described in **Exhibit C** hereto (hereinafter, the “2021 Project”); (ii) pay certain costs associated with the issuance of the Series 2021 Bonds; (iii) to pay a portion of the interest accruing on the Series 2021 Bonds; and (iv) fund the 2021 Reserve Account as herein provided; and

WHEREAS, the execution and delivery of the Series 2021 Bonds and of this Second Supplemental Indenture have been duly authorized by the Board and all things necessary to make the Series 2021 Bonds, 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 2021 Trust Estate (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 2021 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 2021 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 Second Supplemental Indenture and in the Series 2021 Bonds: (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 revenues derived by the District from the Series 2021 Assessments levied and imposed pursuant to the Assessment Proceedings as the same may be amended from time to time (the “2021 Pledged Revenues”) and the Funds and Accounts (except for the 2021 Rebate Account and the 2021 Cost of Issuance

Account) established hereby (the “2021 Pledged Funds” and collectively with the “2021 Pledged Revenues,” the “2021 Trust Estate”) which shall comprise the Trust Estate securing only the Series 2021 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 2021 Bonds 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 2021 Bond over any other Series 2021 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 2021 Bonds or any Series 2021 Bond 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 2021 Bonds 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 2021 Bonds or any Series 2021 Bond 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 2021 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 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 2021 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 2 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 2021 Assessments received by the District which is pledged to the Series 2021 Bonds, other than Delinquent Assessment Interest.

“Assessment Principal” shall mean the principal amount of Series 2021 Assessments received by the District which are pledged to the Series 2021 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 2021 Assessments, including the Assessment Resolution and any supplemental proceedings undertaken by the District with respect to the Series 2021 Assessments.

“Beneficial Owner” shall mean the owners from time to time of the Series 2021 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 2021 Bonds as securities depository.

“Collateral Assignment” shall mean that certain document entitled Collateral Assignment and Assumption of Development Rights related to the 2021 Project and dated the initial delivery date of the Series 2021 Bonds, between the District and the Developer, as amended from time to time.

“Completion Agreement” shall mean the document entitled Funding and Completion Agreement by and between the Developer and the District dated July 29, 2021.

“Continuing Disclosure Agreement” means that certain Continuing Disclosure Agreement dated the date of issuance and delivery of the Series 2021 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 JEN Florida 30, LLC, a Florida 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 November 1, 2021.

“Majority Owners” shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Series 2021 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 Phase 2 Project and/or the operations 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.

“Reserve Account Release Conditions” shall mean (i) the Completion Date of the Phase 2 Project as certified in writing by the Consulting Engineer; (ii) the sale of the first ____ single-family residential lots within the boundaries of the Phase 2 Project (as described in the Assessment Proceedings) have closed with unaffiliated third-party homebuilders; and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Series 2021 Bonds, [provided that a lot shall be excluded from the operation of this provision if the lien of the Series 2021 Assessment with respect to such lot shall have been paid in full as of such date.]

“Series 2021 Assessments” shall mean the Special Assessments levied against properties within the District specially benefited by the Phase 2 Project all as described in the Assessment

Proceedings. The Series 2021 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.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Series 2021 Assessments have been assigned to residential units that have received certificates of occupancy.

“Term Bonds” shall mean the Series 2021 Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments.

“True Up Agreement” shall mean, the document entitled True-Up Agreement between the District and the Developer, dated July __, 2021.

“2021 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.

“2021 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.

“2021 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.

“2021 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.

“2021 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.

“2021 Rebate Account” shall mean the Account so designated, established pursuant to Section 4.07 of this Second Supplemental Indenture.

“2021 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.

“2021 Reserve Account Requirement” shall mean until the Reserve Account Release Conditions have been satisfied, an amount equal to the maximum annual Debt Service Requirement with respect to the initial principal amount of the Series 2021 Bonds determined on the date of issuance of the Series 2021 Bonds which is \$_____. On the date the Reserve Account Release Conditions have been satisfied, the 2021 Reserve Account Requirement for the Series 2021 Bonds shall be thereafter reduced to an amount equal to 50% of the maximum

annual Debt Service Requirement with respect to the Series 2021 Bonds Outstanding from time to time thereafter as of the date of such calculation. Any excess in the 2021 Reserve Account as a result of such initial reduction in the 2021 Reserve Account Requirement for the Series 2021 Bonds shall be deposited into the 2021 Acquisition and Construction Account. Any amount in the 2021 Reserve Account, upon final maturity or redemption of all Outstanding Series 2021 Bonds, shall be used to pay principal of and interest on the Series 2021 Bonds. The District or the District Manager, on behalf of the District, shall provide written notice to the Trustee when the Reserve Account Release Conditions have been satisfied, upon which the Trustee may conclusively rely. After the date the Reserve Account Release Conditions have been satisfied, the 2021 Reserve Account Requirement for the Series 2021 Bonds shall be re-calculated from time to time upon the payment of principal of the Series 2021 Bonds pursuant to extraordinary mandatory redemption (but not upon optional redemption or mandatory redemption to satisfy Amortization Installments) and any resulting excess shall be transferred as provided in Section 405 hereof.

“2021 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.

“2021 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 Second Supplemental Indenture.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2021 BONDS

Section 201. Authorization of Series 2021 Bonds; Book-Entry Only Form. The Series 2021 Bonds are hereby authorized to be issued in the aggregate principal amount of \$_____ for the purposes enumerated in the recitals hereto. The Series 2021 Bonds shall be substantially in the form set forth as **Exhibit B** to this Second Supplemental Indenture. Each Series 2021 Bond shall bear the designation “2021” and be numbered consecutively from 1 upwards.

The Series 2021 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2021 Bond for each maturity of Series 2021 Bonds and shall be numbered consecutively from R-1 and up. Upon initial issuance, the ownership of such Series 2021 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 2021 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 2021 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 2021 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 2021 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 2021 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each Series 2021 Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2021 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2021 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2021 Bond, for the purpose of registering transfers with respect to such Series 2021 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2021 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 2021 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 2021 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 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, 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 2021 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 2021 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 2021 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.

Section 202. Terms of Series 2021 Bonds. The Series 2021 Bonds shall be issued as four (4) 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, _____

\$ _____, _____% Term Bond due May 1, _____

\$ _____, _____ % Term Bond due May 1, _____

\$ _____, _____ % Term Bond due May 1, _____

Section 203. Dating; Interest Accrual. Each Series 2021 Bond upon initial issuance shall be dated July __, 2021. Each Series 2021 Bond shall also bear its date of authentication. Each Series 2021 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 2021 Bond has been paid, in which event such Series 2021 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2021 Bonds, in which event such Series 2021 Bond shall bear interest from its date. Interest on the Series 2021 Bonds shall be due and payable on each May 1 and November 1, commencing November 1, 2021, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2021 Bonds shall be issued in Authorized Denominations.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2021 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2021 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2021 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 2021 Bonds, all the Series 2021 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 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 2021 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 2021 Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series 2021 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 2 Project being financed with the proceeds of the Series 2021 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 2 Project, (iii) all proceedings undertaken by the District with respect to the Series 2021 Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the Series 2021 Assessments, and (v) the Series 2021 Assessments are legal, valid and binding liens upon the property against which such Series 2021 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 2021 Bonds, 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 Phase 2 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 2021 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 2021 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 (as defined in Rule 15c2-12 of the Securities and Exchange Commission) or the Holders of at least 25% aggregate principal amount of Outstanding Series 2021 Bonds, and receipt of indemnity satisfactory to the Trustee shall, or any such Bondholder 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 2021 BONDS

The Series 2021 Bonds 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 2021 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 2021 Acquisition and Construction Account; and
- (ii) a 2021 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee a 2021 Sinking Fund Account, and a 2021 Interest Account;

(c) There is hereby established within the Bond Redemption Fund a 2021 Prepayment Account and a 2021 Optional Redemption Account;

(d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2021 Reserve Account, which account shall be held for the benefit of all of the Series 2021 Bonds without distinction as to Series 2021 Bonds and without privilege or priority of one Series 2021 Bond over another; and

(e) There is hereby established within the Revenue Fund held by the Trustee a 2021 Revenue Account.

Section 402. Use of 2021 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 2021 Bonds, \$_____ (face amount of Series 2021 Bonds less underwriter's discount of \$_____ and less original issue discount of \$_____) shall be delivered to the Trustee by the District and applied as follows:

(a) \$_____, representing the initial 2021 Reserve Account Requirement, shall be deposited to the 2021 Reserve Account;

(b) \$_____, representing costs of issuance relating to the Series 2021 Bonds, shall be deposited to the credit of the 2021 Costs of Issuance Account;

(c) \$_____, shall be deposited to the 2021 Interest Account; and

(d) \$_____ of the proceeds of the Series 2021 Bonds remaining after the deposits above shall be deposited to the credit of the 2021 Acquisition and Construction Account of the Acquisition and Construction Fund.

Section 403. 2021 Acquisition and Construction Account.

(a) Amounts on deposit in the 2021 Acquisition and Construction Account shall be applied to pay the Costs of the Phase 2 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 2 Project or is properly payable hereunder.

(b) Any balance remaining in the 2021 Acquisition and Construction Account after the Completion Date of the Phase 2 Project and after retaining the amount, if any, of all remaining unpaid Costs of the Phase 2 Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2021 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2021 Bonds in the manner prescribed in the Series 2021 Bonds. At such time as there are no amounts on deposit in the 2021 Acquisition and Construction Account such account shall be closed. Notwithstanding the foregoing, the District shall not declare that the Completion Date of the Phase 2 Project has occurred until after the Reserve Account Release Conditions have been satisfied and all moneys transferred from the 2021 Reserve Account to the 2021 Acquisition and Construction Account have been expended or the Consulting Engineer has certified in writing to the District and the Trustee that such amount is in excess of what is needed to complete the Phase 2 Project. The Trustee shall have no obligation to inquire if Reserve Account Release Conditions have occurred and in the absence of notice from the District, the Trustee may assume that the Reserve Account Release Conditions have not occurred. No such transfer to the 2021 Prepayment Account shall be made if on the date of such proposed transfer the Trustee has knowledge that an Event of Default exists until such Event of Default no longer exists or is waived or the Trustee is directed by the Majority Owners to otherwise apply such moneys.

In accordance with the provisions of the Indenture, the Series 2021 Bonds are payable solely from the 2021 Trust Estate. The District acknowledges hereby that (i) the 2021 Trust Estate includes, without limitation, all amounts on deposit in the 2021 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2021 Bonds, the 2021 Trust Estate may not be used by the District (whether to pay costs of the Phase 2 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 2 Project and payment is for such work and (iii) the 2021 Trust Estate 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 2 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 2021 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 2021 Bonds. Any amounts on deposit in the 2021 Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2021 Bonds, for which the District has not provided a pending requisition,

shall be transferred over and deposited into the 2021 Acquisition and Construction Account and used for the purposes permitted therefor and the Cost of Issuance Account shall be closed.

Section 405. 2021 Reserve Account. Amounts on deposit in the 2021 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 2021 Interest Account and the 2021 Sinking Fund Account to pay the Series 2021 Bonds, without distinction as to Series 2021 Bonds and without privilege or priority of one Series 2021 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

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 2021 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 2021 Reserve Account, from the first legally available sources of the District. Any surplus in the 2021 Reserve Account (other than any surplus resulting from investment earnings which shall be applied as provided below and other than any excess resulting from the occurrence of the Reserve Account Release Conditions which shall be applied as provided in the definition of 2021 Reserve Account Requirement) shall be deposited to the 2021 Prepayment Account.

All earnings on investments in the 2021 Reserve Account shall be deposited to the 2021 Revenue Account provided no deficiency exists in the 2021 Reserve Account except that prior to the Completion Date of the Phase 2 Project earnings shall be deposited to the 2021 Acquisition and Construction Account if a deficiency does not exist in the 2021 Reserve Account and if a deficiency does exist earnings shall remain on deposit in the 2021 Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Investment Securities.

Notwithstanding the foregoing on the earliest date on which there is on deposit in the 2021 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2021 Bonds, together with accrued interest on such Series 2021 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2021 Prepayment Account the amount on deposit in the 2021 Reserve Account to pay and redeem all of the Outstanding 2021 Bonds on the earliest such date.

Section 406. Application of Prepayment Principal; 2021 Prepayment Account. All Prepayment Principal shall upon receipt by the Trustee be deposited to the 2021 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 2021 Prepayment Account shall be applied to the extraordinary mandatory redemption of the Series 2021 Bonds in the manner prescribed in the Series 2021 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 2021 Rebate Account hereby established) included as part of the closing transcript for the Series 2021 Bonds, as amended and supplemented from time to time in accordance with its terms. Amounts in the 2021 Rebate Account hereby established shall be directed by the District for investment only in Government Obligations. To the extent any amounts in the 2021 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 2021 Bonds that it shall comply with the requirements of Code necessary to maintain the exclusion of interest on the Series 2021 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 2021 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such 2021 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 2021 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the 2021 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 2021 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 2021 Revenue Account in Revenue Fund; Application of Series 2021 Accounts and Investment Earnings.

(a) Except as otherwise provided herein, amounts on deposit in the 2021 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided herein, the Series 2021 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 2021 Assessments provided such method complies with Florida law. The District covenants to assess, levy, and enforce the payment of the Series 2021 Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2021 Bonds and to pay or cause to be paid the proceeds of such Series 2021 Assessments as received to the Trustee for deposit to the 2021 Revenue Account.

(b) Upon deposit of the revenues from the Series 2021 Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2021 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 2021 Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2021 Sinking Fund Account;

(iii) Prepayment Principal which shall be deposited into the 2021 Prepayment Account;

(iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2021 Reserve Account to pay the principal of Series 2021 Bonds, to the extent that less than the 2021 Reserve Account Requirement is on deposit in the 2021 Reserve Account, and, the balance, if any, shall be deposited into the 2021 Sinking Fund Account;

(v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2021 Reserve Account to pay the interest of Series 2021 Bonds to the extent that less than the 2021 Reserve Account Requirement is on deposit in a 2021 Reserve Account, and, the balance, if any, shall be deposited into the 2021 Interest Account;

(vi) The balance shall be deposited in the 2021 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 2021 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts as directed by the District from the 2021 Revenue Account to pay amounts due on the next Interest Payment Date from the 2021 Revenue Account 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 2021 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 2021 Bonds. All interest due in regard to such prepayments shall be paid from the 2021 Interest Account or, if insufficient amounts are on deposit in the 2021 Interest Account to pay such interest, then from the 2021 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 2021 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, to the 2021 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2021 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2021 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 2021 Bonds remain Outstanding, to the 2021 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2021 Bonds due on such May 1 or the principal maturing on such May 1, less any amount on deposit in the 2021 Sinking Fund Account not previously credited;

THIRD, to the 2021 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2021 Reserve Account Requirement with respect to the 2021 Bonds; and

FOURTH, the balance shall be retained in the 2021 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 606 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 2021 Revenue Account to the 2021 Rebate Account established for the Series 2021 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 2021 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 2021 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2021 Acquisition and Construction Account and the 2021 Cost of Issuance Account shall be retained as realized, in such Accounts and used for the purpose of such Accounts. Earnings on investments in the 2021 Revenue Account, 2021 Sinking Fund Account, the 2021 Interest Account and the 2021 Prepayment Account and the 2021 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2021 Revenue Account and used for the purpose of such Account.

Earnings on investments in the 2021 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.

Section 504. Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder and under the Master Indenture with respect to the 2021 Bonds Outstanding.

Section 505. Patriot Act Requirements of Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identified each person who opens an account. For a non-individual person such as business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

ARTICLE VI MISCELLANEOUS

Section 601. 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 2021 Bonds 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 602. Additional Covenant Regarding 2021 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 2021 Assessments, including the assessment methodology, prepared by Wrathell, Hunt and Associates, LLC (the "Report"), and to levy the 2021 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 2021 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 2021 Assessments in lieu of 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 603. Limitation on Additional Debt. Other than Bonds issued to refund a portion of Outstanding Series 2021 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2021 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2021 Trust Estate. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands which are also encumbered by the Series 2021 Assessments for any capital project unless (i) the Series 2021 Assessments have been Substantially Absorbed; or (ii) the District has received the written approval of the Majority Owners to such debt issuance or (iii) such debt will be issued in a principal amount not to exceed \$__ million. The District may impose Special Assessments on property subject to the Series 2021 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. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2021 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 2021 Assessments and in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

Section 604. 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 2021 Assessments and Series 2021 Bonds: If any property shall be offered for sale for the nonpayment of any Series 2021 Assessments, and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2021 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 2021 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 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 2021 Bonds. The District, either through its own actions, or actions caused to be taken by the District through the Trustee, 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 2021 Revenue Account. 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 2021 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 2021 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 2021 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 2021 Assessments that are billed directly by the District, that the entire Series 2021 Assessments levied on the property for which such installment of Series 2021 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 2021 Bonds Outstanding, the District shall promptly, but in any event within ninety (90) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent Series 2021 Assessments, including interest and penalties and (ii) 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 605. Additional Matters Relating to Series 2021 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 2021 Bonds, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of delinquent Series 2021 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 2021 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 2021 Assessments that are billed and collected directly by the District shall be due and payable no later than thirty (30) days prior to each Interest Payment Date and shall become delinquent thereafter.

Section 606. Additional Matters Relating to Events of Default.

In addition to the events set forth in Section 10.02 of the Master Indenture, each of the following events shall be an Event of Default with respect to the Series 2021 Bonds, notwithstanding anything to the contrary in the Master Indenture:

(a) Any portion of the Series 2021 Assessments pledged to the Series 2021 Bonds shall have become delinquent and, as the result thereof, the Indenture authorizes the Trustee to withdraw funds in an amount greater than fifteen percent (15%) of the amount on deposit in 2021 Reserve Account to pay the Debt Service Requirements on the Series 2021 Bonds (regardless of whether the Trustee does or does not actually withdraw such funds from the 2021 Reserve Account to pay the Debt Service Requirements on the Series 2021 Bonds) (the foregoing being referred to as a “2021 Reserve Account Event”) unless within sixty (60) days from the 2021 Reserve Account Event the District has either paid to the Trustee (i) the amounts, if any, withdrawn from the 2021 Reserve Account or (ii) the portion of the Delinquent Assessment Principal and Delinquent Assessment Interest giving rise to the 2021 Reserve Account Event are no longer delinquent; and

(b) More than fifteen percent (15%) of the Operation and Maintenance Assessments that are directly billed by the District and levied by the District on tax parcels subject to the Series 2021 Assessments are not paid by the date such are due and payable and such default continues for sixty (60) days after the date when due. The District shall give written notice to the Trustee of the occurrence of such event not later than 10 days after the end of the sixty day period referred to in the preceding sentence. The Trustee shall not be deemed to have knowledge of the occurrence of such an Event of Default absent notice thereof from the District.

Section 607. Provisions relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 607 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 2021 Assessments pledged to the Series 2021 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 2021 Bonds were issued by the District, the Owners of the Series 2021 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 2021 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 2021 Assessments relating to the Series 2021 Bonds Outstanding, the Outstanding Series 2021 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 2021 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners within thirty (30) 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 2021 Assessments relating to the Series 2021 Bonds Outstanding, the Series 2021 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 2021 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners within thirty (30) days 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 2021 Assessments relating to the Series 2021 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 2021 Assessments relating the Series 2021 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 2021 Assessments relating to the Series 2021 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 2021 Assessments pledged to the Series 2021 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 2021 Assessments relating to the Series 2021 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 608. 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 2021 Bonds. Such assignment shall not be considered an assumption by the Trustee of any obligations thereunder.

Section 609. 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 2021 Bonds, and shall create no rights in any other person or entity.

Section 610. 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 2021 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 2021 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2021 Bonds, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

IN WITNESS WHEREOF, HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT has caused these presents to be signed in its name and on its behalf by its Chairperson, 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.

**HILLS OF MINNEOLA COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

By: _____
Chairperson, Board of Supervisors

ATTEST:

By: _____
Secretary

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

By: _____
Assistant Vice President

EXHIBIT A

No. 2021R-__

\$ _____

United States of America
State of Florida
HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2021
(SOUTH PARCEL ASSESSMENT AREA PHASE 2)

<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 HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT HAS ESTABLISHED A BOOK ENTRY SYSTEM OF REGISTRATION FOR THIS SERIES 2021 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 2021 BOND ON BEHALF OF EACH BENEFICIAL OWNER HEREOF. BY ACCEPTANCE OF A CONFIRMATION OF PURCHASE, DELIVERY OR TRANSFER, EACH BENEFICIAL OWNER OF THIS SERIES 2021 BOND SHALL BE DEEMED TO HAVE AGREED TO SUCH ARRANGEMENT. CEDE & CO., AS REGISTERED OWNER OF THIS SERIES 2021 BOND, MAY BE TREATED AS THE OWNER OF IT FOR ALL PURPOSES.

UNLESS THIS SERIES 2021 BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, WITH RESPECT TO ANY SERIES 2021 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.

HILLS OF MINNEOLA 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 2021 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 November 1, 2021, 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 2021 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 2021 (South Parcel Assessment Area Phase 2)” (the “Series 2021 Bonds”) issuable under and governed by the terms of a Master Trust Indenture, dated as of July 1, 2020 (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 July 1, 2021 (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 2021 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 2 Project “); (ii) paying certain costs associated with the issuance of the Series 2021 Bonds; (iii) paying a portion of the interest to accrue on the Series 2021 Bonds; and (iv) making a deposit into the 2021 Reserve Account for the benefit of all of the Series 2021 Bonds.

NEITHER THIS SERIES 2021 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 2021 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 2021 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2021 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2021 PLEDGED REVENUES AND THE 2021 PLEDGED FUNDS PLEDGED TO THE SERIES 2021 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Series 2021 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 2021 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 2021 Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the 2021 Pledged Revenues (as defined in the Indenture), the terms and conditions under which the Series 2021 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 2021 Bonds, and, by the acceptance of this Series 2021 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 2021 Bonds are equally and ratably secured by the 2021 Trust Estate, without preference or priority of one Series 2021 Bond over another.

The Series 2021 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 2021 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 2021 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 2021 Bond or Series 2021 Bonds, in the same aggregate principal amount and of the same maturity as the Series 2021 Bond or Series 2021 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 2021 Bonds may be exchanged for an equal aggregate principal amount of Series 2021 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 2021 Bonds. Except as specifically provided otherwise in the Indenture, an agent will hold this Series 2021 Bond on behalf of the Beneficial Owner hereof. By acceptance of a confirmation of purchase, delivery or transfer, the Beneficial Owner of this Series 2021 Bond shall be deemed to have agreed to such arrangement.

Optional Redemption

The Series 2021 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, 20__ at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Redemption

The Series 2021 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 2021 Sinking Fund Account established under the 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>
20__	\$
20__	
20__	
20__	
20__*	

*Maturity

The Series 2021 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 2021 Sinking Fund Account established under the 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>
20__	\$
20__	
20__	
20__	
20__	
20__*	

*Maturity

The Series 2021 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 2021 Sinking Fund Account established under the 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>
20__	\$
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__*	

***Maturity**

The Series 2021 Bonds maturing May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2021 Sinking Fund Account established under the 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>
20__	\$
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__*	

Any Series 2021 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 2021 Bonds.

Upon redemption or purchase of the Series 2021 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 2021 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 2021 Bonds.

Extraordinary Mandatory Redemption

The Series 2021 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 2021 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2021 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 2 Project by application of moneys transferred from the 2021 Acquisition and Construction Account to the 2021 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2021 Prepayment Account from the prepayment of Series 2021 Assessments and from amounts deposited into the 2021 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2021 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2021 Bonds then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2021 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2021 Bonds or portions of such Series 2021 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 2021 Bonds is required to be 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 2021 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 2021 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 2021 Bonds or such portions thereof on such date, interest on such Series 2021 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2021 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 2021 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 2021 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 2021 Bond which remain unclaimed for three (3) years after the date when such Series 2021 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 2021 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 2021 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 2021 Bonds as to the 2021 Trust Estate 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 2021 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 2021 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 2021 Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2021 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, Hills of Minneola Community Development District has caused this Series 2021 Bond to bear the signature the Chairperson 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.

**HILLS OF MINNEOLA COMMUNITY
DEVELOPMENT DISTRICT**

(SEAL)

By: _____
Chairperson, Board of Supervisors

ATTEST:

By: _____

Secretary

CERTIFICATE OF AUTHENTICATION

This Series 2021 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: _____
Assistant Vice President

Date of Authentication:

CERTIFICATE OF VALIDATION

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

**HILLS OF MINNEOLA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2021 BONDS]

The following abbreviations, when used in the inscription on the face of the within Series 2021 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 2021 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the said Series 2021 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 2021 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 2021 ACQUISITION AND CONSTRUCTION ACCOUNT

Hills of Minneola Community Development District
Lake County, Florida

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

**HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(SOUTH PARCEL ASSESSMENT AREA PHASE 2)**

The undersigned, a Responsible Officer of the Hills of Minneola 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 July 1, 2020, as supplemented by that certain Second Supplemental Trust Indenture dated as of July 1, 2021 (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: 2021 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 Phase 2 Project;
4. each disbursement represents a Cost of the Phase 2 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.

HILLS OF MINNEOLA COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the Phase 2 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 2021 Project improvements being acquired from the proceeds of the 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the Phase 2 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 2 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 2 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

District Engineer

EXHIBIT C

DESCRIPTION OF 2021 PROJECT

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

PREPARED BY POULOS & BENNETT

DATED JUNE ____, 2021 AND AS REVISED FROM TIME TO TIME.

Exhibit B - Bond Purchase Contract

Exhibit C - Preliminary Limited Offering Memorandum

Exhibit D - Disclosure Document

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

7

fmsbonds
Municipal Bond Specialists

June 10, 2021

Hills of Minneola Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite 410-W
Boca Raton, Florida 33431
Attention: Mr. Craig Wrathell

Re: Hills of Minneola CDD, Series 2021 Bonds

Dear Mr. Wrathell:

We are writing to provide you, as the Hills of Minneola Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice").

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.
- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated by a fee paid by the borrower or other third parties. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. The Issuer acknowledges that the fee to be paid to the Underwriter will not be derived from the proceeds of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") by contract with us acknowledge this letter and that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. Accordingly, please cause the attached to be signed by the Authorized Issuer Representative and return the enclosed copy of this letter to the undersigned at the address set forth below as soon as practicable. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

Sincerely,



Jon Kessler
FMSbonds, Inc.

Acknowledgement:

HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

By: _____

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

8A

**AGREEMENT BETWEEN
CAREY BAKER, LAKE COUNTY PROPERTY APPRAISER
AND
HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT
FOR NON-AD VALOREM ASSESSMENTS ON TRIM NOTICE**

THIS AGREEMENT is made and entered into this _____ day of _____ 2021, by and between the **LAKE COUNTY PROPERTY APPRAISER**, a Constitutional Officer of the State of Florida, whose address is 320 West Main St. Suite A, Tavares, Florida 32778, hereinafter (the “Appraiser”), and the **Hills of Minneola Community Development District**, a unit of special purpose government created pursuant to Chapter 190, Florida Statutes, as amended, whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 hereinafter (the “District”).

WHEREAS, the Appraiser has a constitutional responsibility to assess all property located in Lake County for ad valorem tax purposes; and

WHEREAS, Section 200.069, Florida Statutes requires the Appraiser to prepare and deliver to each taxpayer a notice of proposed property taxes, commonly known as and hereinafter referred to as “TRIM Notices”; and

WHEREAS, the District is authorized to impose non-ad valorem assessments; and

WHEREAS, the Appraiser and District desire to and find that it would be beneficial to the property owners of Lake County, Florida to include non-ad valorem assessments on TRIM Notices.

NOW, THEREFORE, IN CONSIDERATION of the mutual terms, understandings, conditions, promises, and covenants set forth herein, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and incorporated herein by reference.
2. **Purpose.** The purpose of this Agreement is to establish the terms and conditions under which the Property Appraiser of Lake County, Florida will allow the use of the TRIM Notice for the annual listing of those non-ad valorem assessments imposed by the District.
3. **Appraiser Obligations.** The Appraiser agrees:
 - A. To prepare and deliver TRIM Notices to the property owners of Lake County, Florida that list the non-ad valorem assessments set by the District, subject to the terms of this Agreement.
 - B. As of the date of this Agreement, the Appraiser has an agreement for TRIM Notice preparation and delivery services with Cathedral Corporation formerly known as Axis Data Solutions, Inc., a foreign for-profit corporation authorized to do business in the State of Florida, hereinafter referred to as the “Vendor.” In the event, the Cathedral Corporation merges with another entity or no longer performs services for the Appraiser, the Appraiser will provide prompt written notice to the District. The Appraiser will thereafter notify the District of the new Vendor and whether services pursuant to this agreement may be extended to the new Vendor. Thereafter, the District agrees to provide the subsequent Vendor with the information pursuant to the terms set forth in this Agreement.

C. To bill the District annually in advance, by no later than July 31, of the TRIM notice preparation and delivery for Vendor costs associated with the non-ad valorem data file preparation and printing, including: programming, TRIM notice production, and insert materials, printing, and insertion thereof. However, if the District does not request, need or use an insert, no costs therefore shall be incurred, imposed or billed to the District. Additionally, the Appraiser anticipates that other municipalities and/or special districts will also enter into interlocal agreements with the Appraiser to have their non-ad valorem assessments included on the TRIM notice. All costs described in this section shall be pro-rated among all said authorities and only those authorities utilizing an insert or joint insert shall have those inserts associated costs included in their respective interlocal agreement costs. The Agreement prices/costs provided by the Vendor, which as stated above are included in the costs described herein, shall prevail for the full duration of this Agreement, and any renewal period(s). However and notwithstanding anything to the contrary stated herein, the total costs to District for the services contemplated by this Agreement, which include the Vendor's costs, shall not exceed and is expected to be less than \$1,500.00.

D. To immediately notify the District as soon as the Appraiser learns of any problem or error in any submitted test or final files referenced in Section 4C & D herein so that District can meet deadlines set by the State of Florida.

4. District Obligations. The District agrees to:

A. All responsibility for the District's non-ad valorem assessment data file creation and quality control.

B. Provide the Property Appraiser with the District's non-ad valorem assessment data file in a format specified by the Property Appraiser and compliant with a format as specified by the Property Appraiser for testing, volume count, and project price estimation.

C. Provide the Property Appraiser with the District's non-ad valorem assessment data file for final production and printing on the TRIM Notice. The District acknowledges and agrees that in order for the non-ad valorem assessments imposed by the District to be included by the Vendor on the TRIM Notices, the District must provide the non-ad valorem data file for testing purposes on or before May 13th of each year and the live non-ad valorem data final file on or before August 3rd of each year; each to be specified on the Property Appraiser's Tax Roll Calendar and subject to minor modification in the timeframe. The District also agrees to participate timely in Quality Control of the sample TRIMs provided by the Vendor; including a sign-off for final production of the TRIM notices.

D. In the event that the Property Appraiser does not receive the non-ad valorem assessment data test files by or on such date as specified by the Property Appraiser, the District acknowledges that the Appraiser will and has a right to move forward with the preparation and delivery of the TRIM Notices without the District's assessments information included. In the event the Property Appraiser does not receive the final non-ad valorem assessment data final production files, or should the final production files contain errors causing the file not to load, or cause other errors, by or on such date, the District acknowledges and agrees that the Appraiser will and has a right to move forward with the preparation and delivery of the TRIM Notices without the District's assessments information included. The District understands that the Appraiser is subject to deadlines set by the State of Florida which cannot be waived.

E. The District agrees to provide the Appraiser a copy of the live file (in August) and the final non-ad valorem assessment file as provided to the Tax Collector (in September) for the Appraiser's use, including but not limited to, for the purpose of listing information on the Appraiser's website.

F. The District shall remain responsible for necessary advertising relating to any non-ad valorem assessment program.

G. The District may use the TRIM envelope for purposes providing information required pursuant to Florida Statute 197.3632 (4)(a) and (b). For this purpose, the District agrees to the use of a shared insert containing language required by statute, the District's Total Estimated Revenue, and the Total Estimated Revenue of other taxing authorities. Each District will be clearly defined and listed. The District must provide the Property Appraiser with the Total Estimated Revenue by May 1 or the date set forth on the Property Appraiser Tax Roll Calendar.

5. Error(s). In the event that there is an error(s) listed on the final TRIM Notice, not caused by the clear fault of the Appraiser, the District agrees not to hold the Appraiser liable and/or to make any claim against the Appraiser for such error(s). In the event the TRIM Notice(s) have to be reprinted by the Vendor, either as a requirement of law or as instructed by the Department of Revenue due to an error(s) in the listed non-ad valorem assessment imposed by the District, the District agrees to pay all costs, labor, and fees associated with the reprinting and the inclusion of a buckslip containing a clear explanation as to why the property owner is receiving the reprinted TRIM notice. However, if said requirement of law or DOR instruction applies to an error in the District's listed non-ad valorem assessment and also in any other listed non-ad valorem assessment by one or more of the other authorities referenced in paragraph 3C above then the cost for reprinting the TRIM and inclusion of a joint buckslip containing a clear explanation as to why the property owner is receiving the reprinted TRIM shall be pro-rated among all those authorities. In the event of error(s) in the listed non-ad valorem assessment imposed by the District which requires notification to the property owners, either as a requirement of law or as instructed by the Department of Revenue, without reprinting of the TRIM by the Vendor, the District agrees to be solely responsible for providing said notice by first-class mailing to the property owners subject to the assessment, if legally necessary, explaining said error, the need for the revised notice and identifying that the corrected notice is coming from the District .

6. Term. This Agreement shall become effective upon execution by all the parties and shall continue and extend uninterrupted from year to year, automatically renewed for successive periods of one year each, until such time as this Agreement is terminated by the parties. Either party may terminate this Agreement without cause by providing written notice to the other party by April 1 of a calendar year.

7. General Provisions.

A. Wherever provision is made in this Agreement for the giving, service or delivery of any notice, statement or other instrument, such notice shall be in writing and shall be deemed to have been duly given, served and delivered, if delivered by hand or mailed by United States registered or certified mail, and addressed as follows:

Property Appraiser:
Carey Baker
Lake County Property Appraiser's Office
320 W. Main St., Suite A
Tavares, FL 32778-3814

District:
Hills of Minneola CDD
Cindy Cerbone, District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Each party may change its mailing address by giving to the other party, by hand delivery, United States registered or certified mail, notice of election to change such address.

B. No modification, amendment, or alteration of the terms or conditions contained herein shall be effective unless contained in a written document executed by the parties hereto, with the same formality, and of equal dignity herewith. Neither Party may assign any rights or obligations under this Agreement to any other party unless specific written permission from the other party is obtained.

C. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

D. The parties shall abide by all statutes, ordinances, rules and regulations pertaining to the levy and collection of the non-ad valorem assessments, including those now in effect and hereafter adopted.

E. To the extent permitted by §768.28, Florida Statutes, the District shall hold the Appraiser harmless for any mistakes the District makes in levying its non-ad valorem special assessments. In the event of lawsuits filed by the taxpayers in regards to the levying of the Authorities non-ad valorem special assessment, the District agrees to support a motion to dismiss the Appraiser from the case. The Appraiser has no involvement with either the levy of the non-ad valorem special assessments or with the proper notices and procedures required of the District. To the extent permitted by §768.28, Florida Statutes, the Appraiser shall hold the District harmless for any mistakes the Appraiser makes in the TRIM notice. The District has no involvement with the preparation of the TRIM notice other than supplying information regarding the Authorities non-ad valorem assessment to the Vendor as outlined herein.

F. In the event legal action is taken to enforce or interpret the terms of this Agreement, the venue shall be in a court of competent jurisdiction in and for Lake County, Florida and any trial shall be non-jury.

G. The failure of any party hereto at any time to enforce any of the provisions of this Agreement will in no way constitute or be construed as a waiver of such provision or of any other provision hereof, nor in any way affect the validity of, or the right thereafter to enforce, each and every provision of this Agreement.

H. This Agreement is intended by the parties to be the final expression of their Agreement, and it constitutes the full and entire understanding between the parties with respect to the subject hereof, notwithstanding any representations, statements or agreements to the contrary.

- I. Pursuant to Section 119.0701, Florida Statutes, the District shall comply with the Florida Public Records' laws, and shall:
1. Keep and maintain public records that ordinarily and necessarily would be required in order to perform the services identified herein.
 2. Provide the public with access to public records on the same terms and conditions that the Appraiser would provide the records and at a cost that does not exceed the cost provided for by law.
 3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
 4. Meet all requirements for retaining public records and transfer, at no cost, to the Appraiser all public records in possession of the District upon termination of the contract and 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 Appraiser in a format that is compatible with the information technology systems of the Appraiser.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective dates under each signature: Appraiser duly authorized to execute the same and by District, through its duly authorized representative.

DISTRICT CLERK

DISTRICT CHAIRMAN

Print Name

Print Name

This ___ day of _____, 2021.

PROPERTY APPRAISER

Witness, Chief Deputy

Carey Baker, Lake County Property Appraiser

This _____ day of _____, 2021.

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

8B

UNIFORM COLLECTION AGREEMENT
BETWEEN THE LAKE COUNTY PROPERTY APPRAISER
AND THE
HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

THIS AGREEMENT is made and entered into this _____ day of _____ 2021, by and between the **LAKE COUNTY PROPERTY APPRAISER**, a Constitutional Officer of the State of Florida, whose address is 320 West Main St. Suite A, Tavares, Florida 32778, hereinafter (the “Property Appraiser”), and the **HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT**, a unit of special purpose government created pursuant to Chapter 190, Florida Statutes, as amended, whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 hereinafter (the “District”).

WITNESSETH:

WHEREAS, the District is authorized to impose non-ad valorem solid waste assessments and by resolution has elected to use the uniform method of collecting such assessments as authorized by Section 197.3632, Florida Statutes; and

WHEREAS, the uniform method will provide an efficient method of collection of non-ad valorem assessments levied by the District; and

WHEREAS, Section 197.3632(2), Florida Statutes, provides that the District shall enter into a written agreement with the Property Appraiser, for reimbursement of necessary administrative costs incurred under Section 197.3632, Florida Statutes.

NOW THEREFORE, in consideration of the foregoing, the parties agree as follows:

SECTION 1. PURPOSE. The purpose of this Agreement is to establish the terms and conditions under which the Property Appraiser shall assess the District non-ad valorem assessments, and to require that the District reimburse the Property Appraiser for necessary administrative costs pursuant to Section 197.3632, Florida Statutes. These expenses shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming.

SECTION 2. TERM. The term of this Agreement shall commence upon execution and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Property Appraiser, as well as the Tax Collector and the Department of Revenue by January 10 of each calendar year, if the District intends to discontinue to use the uniform methodology for its assessments pursuant to Section 197.3632 (6), Florida Statutes.

SECTION 3. COMPLIANCE WITH LAWS AND REGULATIONS. The parties shall abide by all statutes, ordinances, rules and regulations pertaining to the levy and collection of the District non-ad valorem assessments, including those now in effect and hereafter adopted. To the extent permitted by §768.28, Florida Statutes, the District shall hold the Property Appraiser harmless for any mistakes the District makes in levying its non-ad valorem special assessments, noticing, and implementing of the uniform collection methodology procedures. In the event of lawsuits filed by District taxpayers, the District agrees to support a motion to dismiss the Property Appraiser from the case. The Property Appraiser has no involvement with either the levy of the non-ad valorem special assessments or with the proper notices and procedures required of the District in adhering to the uniform collection methodology procedure.

SECTION 4. RESPONSIBILITY OF THE DISTRICT.

- a. The District agrees to reimburse the Property Appraiser for necessary administrative costs incurred pursuant to Section 197.3632, Florida Statutes. Administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District shall only compensate the Property Appraiser for the actual cost of imposing the District's non-ad valorem assessments, which include all its benefit and maintenance assessments, as may be billed to the District in a timely manner.
- b. The District is responsible for necessary advertising relating to the non-ad valorem assessment program.
- c. By September 15th of each year the District shall certify a non-ad valorem assessment roll on compatible electronic medium to the Tax Collector. The District shall post the non-ad valorem assessment for each parcel on the non-ad

valorem assessment roll to be certified. It is the responsibility of the District to ensure that such roll be free of errors and omissions. If the Property Appraiser discovers errors and omissions on such roll, he may request the District to file a corrected roll or a correction of the amount of any assessment. The District shall bear the cost of any such error and omission.

- d. The District agrees to cooperate with the Property Appraiser in implementation of the uniform method of collecting non-ad valorem assessments pursuant to, and consistent with all of the provisions of Section 197.3632 and 197.3635, Florida Statutes, or its successor provisions.
- e. The District shall supply to the Property Appraiser a written boundary description of the area within which the non ad valorem assessments are to be imposed.
- f. The Property Appraiser will impose a fee an annual fee for the data file; also known as the CRA or non-ad valorem NAL (name, address, legal) file; not to exceed \$100.00.

SECTION 5. RESPONSIBILITY OF PROPERTY APPRAISER. The Property Appraiser shall provide any information or services required of the Property Appraiser by §197.3632(3)(b). The Property Appraiser is unable to utilize the Truth in Millage statement mailed annually to taxpayers for providing notice of non ad valorem assessments under this Agreement.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to affix their signatures to this Agreement.

ATTEST:

**LAKE COUNTY
PROPERTY APPRAISER**

CAREY BAKER, Property Appraiser

Date: _____

ATTEST:

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____

Print Name: _____

Print Name: _____

Position: _____

Date: _____

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

8C

UNIFORM COLLECTION AGREEMENT

THIS AGREEMENT made and entered into this ____ day of _____ 2021, by and between the HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT ("District"), whose address is 2300 Glades Road, Suite 410W, Boca Raton, FL 33431, and the Office of the Lake County Tax Collector, by and through the Honorable David W. Jordan, Lake County Tax Collector, whose address is Lake County Tax Collector's Office, 320 W. Main Street, Tavares, Florida 32778 ("Tax Collector").

SECTION I: Findings and Determinations.

The parties find and determine:

1. The District, pursuant to the provisions of Chapter 190, Florida Statutes, is authorized to impose and levy, and by appropriate resolution (Resolution 2020-10) has expressed its intent to use the statutory uniform methodology of collection for certain non-ad valorem assessments which include benefit and maintenance assessments and assessments for the acquisition, construction, or reconstruction of assessable improvements, as authorized by constitutional and statutory home rule and by Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code.
2. The term "Assessment" means those certain levies by the District, which purport to constitute non-ad valorem special assessments for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. A non-ad valorem special assessment is lienable under Section 4, Article X, Florida Constitution, if it results in a special benefit peculiar to the parcels of property involved, over and above general community benefit, as a result of a logical connection to the property involved from the system, facility and service provided by the District and if it is apportioned to the property fairly and reasonably.
3. The uniform statutory collection methodology is provided in Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code ("uniform methodology"), with its enforcement provisions, including the use of tax certificates and tax deeds for enforcing against any delinquencies.
4. The uniform methodology is more fair to the delinquent property owner than traditional lien foreclosure methodology.
5. The uniform methodology provides for more efficiency of collection by virtue of the Assessment being on the official tax notice issued by the Tax Collector, which will produce positive economic benefits to the District and its citizens and taxpayers.
6. The uniform methodology, through use of the official tax notice, will tend to eliminate confusion and promote local government accountability.

7. The Tax Collector, as the state constitutional officer for the Lake County political subdivision, is charged by general law in Chapter 197, Florida Statutes, and related rules and regulations to function as the agent of the Florida Department of Revenue for purposes of the uniform methodology for the Assessment.

8. The sole and exclusive responsibility to determine, impose and levy the Assessment and to determine that it is a legal, constitutional and lienable non-ad valorem special assessment is that of the District and no other person, entity or officer.

SECTION II: General.

1. Section 2, Article VIII, Florida Constitution; Section 166.021, Florida Statutes; Sections 197.3631, 3632 and 3635, Florida Statutes; Rule 12D-18, Florida Administrative Code, and all other applicable provisions of constitutional and statutory law govern the exercise by the District of its local self-government power to render and pay for municipal services.

2. Section 1(d), Article VIII, Florida Constitution; Chapter 197, Florida Statutes; Rule 12D-13, Florida Administrative Code; Rule 12D-18, Florida Administrative Code, and other applicable provisions of constitutional and statutory law apply to the Tax Collector in his capacity as a state constitutional county officer and agent of the Florida Department of Revenue for the purpose of collecting and enforcing the collection of non-ad valorem special assessments levied by the District, an independent special district.

3. Section 197.3631, Florida Statutes, constitutes supplemental authority for the District to levy non-ad valorem assessments including such non-ad valorem special assessments as the Assessment for paying principal and interest on any and all its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements.

4. Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code, have provisions that apply both to the District and to the Tax Collector in and for Lake County, as well as the Department of Revenue.

SECTION III: Purpose.

The purpose of this Agreement under Rule 12D-18, Florida Administrative Code, is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of certain non-ad valorem special assessments, the Assessments, levied by the District to include compensation by the District to the Tax Collector for the cost of collection pursuant to Section 197.3632(8)(c), Florida Statutes and payment by the District of any costs involved in separate mailings because of non-merger of any non-ad valorem special assessment roll as certified by the District or its designee, pursuant to Section 197.3632(7), Florida Statutes; and reimbursement by the District for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which

attend all of the collection and enforcement duties imposed upon the Tax Collector by the uniform methodology, as provided in section 197.3632(2), Florida Statutes.

SECTION IV: Term.

The term of this Agreement shall commence upon execution, effective for the 2021 tax notice purposes, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Tax Collector, as well as the Property Appraiser and the Department of Revenue by January 10 of each calendar year, if the District intends to discontinue to use the uniform methodology for such Assessment pursuant to Section 197.3632(6), Florida Statutes, and Rule 12D-18.006(3), Florida Administrative Code, using Form DR-412 promulgated by the Florida Department of Revenue. Either party may terminate this Agreement for convenience with thirty (30) days written notice to the other parties.

SECTION V: Duties and Responsibilities of the District.

The District agrees, covenants and contracts to:

1. Provide the Tax Collector with a certified copy of the Resolution expressing the intent to utilize the uniform method, a copy of the newspaper advertisement, and a certification of proof of publication.
2. Compensate the Tax Collector for the actual costs of collection, not to exceed two (2) percent, on the amount of the "Assessment" collected under the uniform methodology, pursuant to Sections 197.3632(8)(c), 192.091(2)(b)2, Florida Statutes, and 12D-18.004(2), Florida Administrative Code.
3. To pay for or alternatively to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem special assessment roll certified by the District pursuant to Section 197.3632(7), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.
4. The District shall be directly responsible for any requirements and costs associated with advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.
5. By September 15 of each calendar year, the District shall certify, using DR Form 408A, to the Tax Collector the non-ad valorem special assessment ("Assessment") roll on compatible electronic medium, tied to the property parcel identification number and otherwise in conformance with the ad valorem tax rolls submitted by the Property Appraiser in July to the Department of Revenue. The District or its agent on behalf of the District shall post the non-ad valorem special assessment for each parcel on the said non-ad valorem special assessment roll and shall exercise its responsibility that such non-ad valorem

special assessment roll be free of errors and omissions. Section 197.3632(5), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

6. The District agrees to abide by and implement its duties in connection with or related to the uniform methodology pursuant to all the provisions of Sections 197.3632 and 197.3635, Florida Statutes, or its successor of statutory provisions and all applicable State and Federal laws, regulations and rules.

7. The District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments, including the District's Assessments and that it is the sole responsibility and duty of the District to follow all procedural and substantive requirements for the levy and imposition of constitutionally lienable non-ad valorem special assessments, including the Assessments.

8. The District shall, to the extent permitted by Section 768.28, Florida Statutes, indemnify and hold harmless the Tax Collector to the extent of any action which may be filed in local, state or federal courts or with administrative agencies against the Tax Collector relating to this Agreement; the District shall pay for or reimburse the Tax Collector for all attorney's fees, expenses and court costs in connection with any such action including all levels of appeal, mediation and alternative dispute resolution or administrative proceedings. In the event that the Tax Collector is joined in any lawsuit relating to or arising out of any matter that is the subject of this Agreement, the District agrees to defend the Tax Collector through counsel acceptable to, and selected by, the Tax Collector. If the District fails to timely retain legal counsel acceptable to the Tax Collector in said action, the Tax Collector shall have the right to retain legal counsel for the defense of said action and to recover, from the District, all attorney's fees, expenses and court costs incurred by the Tax Collector in the defense of said action.

SECTION VI: Duties of the Tax Collector.

1. The Tax Collector shall merge timely the legally certified Assessment roll of the District with all non-ad valorem special assessment rolls, merge said rolls with the tax roll, prepare a collection roll and prepare a combined notice (the tax notice) for both ad valorem taxes and non-ad valorem special assessments for all levying authorities (all the local governments) within the county political subdivision, pursuant to sections 197.3632 and 197.3635, Florida Statutes, and its successor provisions and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions adopted by the District, so long as said ordinances and resolutions shall themselves each and every one clearly state intent to use the uniform method for collecting such assessments and so long as they are further not inconsistent with, or contrary to, the provisions of sections 197.3632 and 197.3635, Florida Statutes, and their successor provisions, and any applicable rules.

2. The Tax Collector shall collect the Assessments of the District as certified by the Chairman of the District Board of Supervisors, or his or her designee, to the Tax Collector no later than September 15 of each calendar year on compatible electronic medium, tied to

the property identification number for each parcel, and in the format used in July by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue, using DR Form 408A, and free of errors and omissions.

3. The Tax Collector agrees to cooperate with the District in implementation of the uniform methodology for collecting Assessments pursuant to sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any non-ad valorem special assessment roll for the "Assessments" of the District that is not officially, timely and legally certified to the Tax Collector pursuant to Chapter 197, Florida Statutes, and Rule 12D-18, Florida Administrative Code.

4. If the Tax Collector discovers errors or omissions on such roll, the Tax Collector may request the District to file a corrected roll or a correction of the amount of any assessment and the District shall bear the cost of any such error or omission.

5. If the Tax Collector determines that a separate mailing is authorized pursuant to section 197.3632(7), Florida Statutes, and any applicable State laws, regulations and rules, and any successor provision to said laws, regulations or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem special assessment or shall direct the District to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to the District and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of delay in multiple notices. Tax Collector shall have sole discretion in making such decision. If such a separate mailing is affected, the District shall bear all costs associated with the separate notice for the non-ad valorem special assessment that could not be merged, upon timely billing by the Tax Collector.

SECTION VII: Miscellaneous Provisions.

1. The parties shall perform all their obligations under this Agreement in accordance with good faith and prudent practice.

2. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded unless otherwise provided in this Agreement, except in writing and signed by all the parties hereto. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect, unless such provision is found to be invalid, altering substantially the benefits of the Agreement for either of the parties or rendering the statutory and regulatory obligations unperformable.

3. This Agreement shall be governed by the laws of the State of Florida.

4. In the event that either party retains an attorney relating to a dispute between the parties to this Agreement, the prevailing party shall be entitled to collect from the non-prevailing party, all attorney's fees and costs incurred in connection therewith (including all

levels of appeal, administrative proceedings and alternative dispute resolution proceedings).

5. Any written notice associated with this Agreement shall be given to the parties at the following addresses or such other place or person as each of the parties shall designate by similar notice:

a. As to the Tax Collector:

David W. Jordan
Lake County Tax Collector
320 West Main Street
P.O. Box 327
Tavares, Florida 32778

b. As to the District:

Hills of Minneola Community Development District
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

IN WITNESS WHEREOF, the parties hereunto have made and executed this Agreement on the respective dates under each signature: HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT through its BOARD OF SUPERVISORS, signing by and through its Chairman, on ____ of _____, 2021, and David W. Jordan, Lake County Tax Collector, duly authorized to execute same.

ATTEST:

Christina Hasley

DAVID W. JORDAN
LAKE COUNTY TAX COLLECTOR

By: _____
David W. Jordan

Date: _____

ATTEST:

District Manager

HILLS OF MINNEOLA COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairman

Date: _____

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

9

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2021**

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 13,854	\$ -	\$ -	\$ 13,854
Investments				
Revenue	-	3,096	-	3,096
Reserve	-	1,338,414	-	1,338,414
Capitalized interest	-	4	-	4
Construction	-	-	6,692,504	6,692,504
Due from Landowner	3,870	-	-	3,870
Total assets	<u>\$ 17,724</u>	<u>\$1,341,514</u>	<u>\$ 6,692,504</u>	<u>\$ 8,051,742</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 12,865	\$ -	\$ -	\$ 12,865
Due to Landowner	-	12,478	3,084	15,562
Landowner advance	5,500	-	-	5,500
Total liabilities	<u>18,365</u>	<u>12,478</u>	<u>3,084</u>	<u>33,927</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	3,870	-	-	3,870
Total deferred inflows of resources	<u>3,870</u>	<u>-</u>	<u>-</u>	<u>3,870</u>
Fund balances:				
Restricted for:				
Debt service	-	1,329,036	-	1,329,036
Capital projects	-	-	6,689,420	6,689,420
Unassigned	(4,511)	-	-	(4,511)
Total fund balances	<u>(4,511)</u>	<u>1,329,036</u>	<u>6,689,420</u>	<u>8,013,945</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 17,724</u>	<u>\$1,341,514</u>	<u>\$ 6,692,504</u>	<u>\$ 8,051,742</u>

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MAY 31, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 9,223	\$ 44,255	\$ 166,590	27%
Total revenues	<u>9,223</u>	<u>44,255</u>	<u>166,590</u>	27%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	32,000	48,000	67%
Legal - general counsel	50	2,814	15,000	19%
Engineering	-	-	7,500	0%
Audit	-	4,400	4,700	94%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	667	1,000	67%
Trustee	-	-	5,500	0%
Telephone	17	133	200	67%
Postage	19	19	50	38%
Printing & binding	4	33	50	66%
Legal advertising	187	533	1,500	36%
Annual district filing fee	-	175	175	100%
Insurance: GL & POL	-	5,000	5,500	91%
Contingencies	133	748	750	100%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	199	210	95%
Total professional & administrative	<u>4,493</u>	<u>46,721</u>	<u>91,590</u>	51%
Field operations and maintenance				
Field operations, maintenance & repairs			75,000	0%
Total field operations & maintenance	<u>-</u>	<u>-</u>	<u>75,000</u>	0%
Total expenditures	<u>4,493</u>	<u>46,721</u>	<u>166,590</u>	28%
Excess/(deficiency) of revenues over/(under) expenditures	4,730	(2,466)	-	
Fund balances - beginning	<u>(9,241)</u>	<u>(2,045)</u>	<u>-</u>	
Fund balances - ending	<u>\$ (4,511)</u>	<u>\$ (4,511)</u>	<u>\$ -</u>	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020
FOR THE PERIOD ENDED MAY 31, 2021**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 893,283	\$ 1,338,413	67%
Interest	8	58	-	N/A
Total revenues	<u>8</u>	<u>893,341</u>	<u>1,338,413</u>	67%
EXPENDITURES				
Debt service				
Principal	440,000	440,000	440,000	100%
Interest	450,188	680,284	680,283	100%
Total debt service	<u>890,188</u>	<u>1,120,284</u>	<u>1,120,283</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	(890,180)	(226,943)	218,130	-104%
OTHER FINANCING SOURCES/(USES)				
Transfer out	(7)	(1,803)	-	N/A
Total other financing sources	<u>(7)</u>	<u>(1,803)</u>	<u>-</u>	N/A
Net change in fund balances	(890,187)	(228,746)	218,130	
Fund balances - beginning	2,219,223	1,557,782	1,566,503	
Fund balances - ending	<u>\$ 1,329,036</u>	<u>\$ 1,329,036</u>	<u>\$ 1,784,633</u>	

**HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020
FOR THE PERIOD ENDED MAY 31, 2021**

	Current Month	Year To Date
REVENUES		
Interest	\$ 35	\$ 371
Total revenues	35	371
EXPENDITURES		
Capital outlay	-	2,289,313
Total expenditures	-	2,289,313
Excess/(deficiency) of revenues over/(under) expenditures	35	(2,288,942)
OTHER FINANCING SOURCES/(USES)		
Transfer in	7	1,803
Total other financing sources/(uses)	7	1,803
Net change in fund balances	42	(2,287,139)
Fund balances - beginning	6,689,378	8,976,559
Fund balances - ending	\$ 6,689,420	\$ 6,689,420

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

10

**MINUTES OF MEETING
HILLS OF MINNEOLA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Hills of Minneola Community Development District held a Regular Meeting on May 24, 2021 at 1:00 p.m., at the City of Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715.

Present were:

Richard Jerman	Chair
Denver Marlow	Vice Chair
Adam Schott	Assistant Secretary
Chris Gardner	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates, LLC
Vivek Babbar (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 1:00 p.m. Supervisors Richard Jerman, Marlow, Schott and Gardner were present. Supervisor Jennifer Jerman was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Acceptance of Resignation of Supervisor
Jennifer Jerman, Seat 3 (*term expires
November 2021*)**

Ms. Cerbone presented the letter of resignation from Ms. Jennifer Jerman.

On MOTION by Mr. Marlow and seconded by Mr. Schott, with all in favor, the resignation of Ms. Jennifer Jerman, dated February 23, 2021, was accepted.

FOURTH ORDER OF BUSINESS

Consideration of Qualified Candidate to Fill Unexpired Term of Seat 3

Mr. Jerman nominated Mr. James Dunn to fill Seat 3. No other nominations were made.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the appointment of Mr. James Dunn to Seat 3, was approved.

FIFTH ORDER OF BUSINESS

Administration of Oath of Office to Newly Appointed Supervisor

Ms. Cerbone, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Dunn. She provided and briefly described the following items:

- 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**

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-02, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Hills of Minneola Community Development District, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2021-02. Mr. Marlow nominated the following slate of officers:

Richard Jerman	Chair
Denver Marlow	Vice Chair
Craig Wrathell	Secretary
Adam Schott	Assistant Secretary
Christopher Gardner	Assistant Secretary
James Dunn	Assistant Secretary
Cindy Cerbone	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

No other nominations were made.

On MOTION by Mr. Marlow and seconded by Mr. Gardner, with all in favor, Resolution 2021-02, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Hills of Minneola Community Development District, and Providing for an Effective Date, as nominated, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-03, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Ms. Cerbone presented Resolution 2021-03. She referenced a handout of the proposed Fiscal Year 2022 budget and called attention to the Developer contribution for the General Fund.

Mr. Jerman stated there were multiple funding agreements, which need to be broken down, and noted that this would be the last year without residents.

Mr. Babbar stated, for today’s purposes, the Board only needs to approve the proposed Fiscal Year 2022 budget; the breakdown of the funding agreements could be finalized at the public hearing.

Ms. Cerbone resumed reviewing the proposed Fiscal Year 2022 budget, highlighting any line item increases, decreases, adjustments and new line items, compared to the Fiscal Year 2021 budget, and explained the reasons for any adjustments.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, Resolution 2021-03, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 23, 2021 at 1:00 p.m., at the City of Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2021-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date

Ms. Cerbone presented Resolution 2021-04.

On MOTION by Mr. Gardner and seconded by Mr. Marlow, with all in favor, Resolution 2021-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2021-05, Designating a Date, Time and Location for the Landowners’ Meeting of the District, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2021-05 and read the title.

On MOTION by Mr. Gardner and seconded by Mr. Dunn, with all in favor, Resolution 2021-05, Designating a Date, Time and Location of November 2, 2021 at 1:00 p.m., at a location to be determined, for the Landowners' Meeting of the District, and Providing for an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Ratification of Memorandum of Understanding, Section 448.095, Florida Statutes/E-Verify Requirements

Ms. Cerbone presented the E-Verify Memorandum of Understanding for Employers.

On MOTION by Mr. Gardner and seconded by Mr. Schott, with all in favor, the Memorandum of Understanding for Section 448.095, Florida Statutes, regarding E-Verify Requirements, was ratified.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2021

Ms. Cerbone presented the Unaudited Financial Statements as of April 30, 2021.

On MOTION by Mr. Jerman and seconded by Mr. Marlow, with all in favor, the Unaudited Financial Statements as of April 30, 2021, were accepted.

TWELFTH ORDER OF BUSINESS

Consideration of February 22, 2021 Regular Meeting Minutes

Ms. Cerbone presented the February 22, 2021 Regular Meeting Minutes.

On MOTION by Mr. Marlow and seconded by Mr. Schott, with all in favor, the February 22, 2021 Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: *Straley Robin Vericker*

Mr. Babbar stated there were no major changes from the recent Legislative Session. A memo update would be provided regarding the bills that passed that will impact the District, administratively.

B. District Engineer: *Poulos & Bennett, LLC*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

Ms. Cerbone stated that a Street Lighting Agreement currently in place with the HOA must be transferred over to the CDD. Mr. Babbar was contacted regarding the transfer and the Board’s approval is necessary to facilitate the transfer into the CDD’s name.

On MOTION by Mr. Marlow and seconded by Mr. Dunn, with all in favor, acceptance of the Street Light Agreement from the HOA, Developer and Builder, to the CDD, was approved.

- **NEXT MEETING DATE: June 28, 2021 at 1:00 PM**
 - **QUORUM CHECK**

The next meeting will be held on June 28, 2021.

FOURTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There being no Board Members’ comments or requests, the next item followed.

FIFTEENTH ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

SIXTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Marlow and seconded by Mr. Schott, with all in favor, the meeting adjourned at 1:28 p.m.

Secretary/Assistant Secretary

Chair/Vice Chair

HILLS OF MINNEOLA

COMMUNITY DEVELOPMENT DISTRICT

11C

HILLS OF MINNEOLA COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

City of Minneola City Hall, 800 N US Hwy 27, Minneola, FL 34715

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 26, 2020 CANCELED	Regular Meeting	1:00 PM
November 23, 2020 CANCELED	Regular Meeting	1:00 PM
January 25, 2021 CANCELED	Regular Meeting	1:00 PM
February 22, 2021	Regular Meeting	1:00 PM
March 22, 2021 CANCELED	Regular Meeting	1:00 PM
April 26, 2021 CANCELED	Regular Meeting	1:00 PM
May 24, 2021	Regular Meeting	1:00 PM
June 28, 2021	Regular Meeting	1:00 PM
July 26, 2021	Regular Meeting	1:00 PM
August 23, 2021	Public Hearing & Regular Meeting	1:00 PM
September 27, 2021	Regular Meeting	1:00 PM