

FISH LAKE COVE

**COMMUNITY DEVELOPMENT
DISTRICT**

February 3, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

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

January 27, 2025

Board of Supervisors
Fish Lake Cove Community Development District

Dear Board Members:

The Board of Supervisors of the Fish Lake Cove Community Development District will hold a Regular Meeting on February 3, 2025 at 4:15 p.m., at the Hart Memorial Library, 211 East Dakin Avenue, First Floor, Room 120-HMC, Kissimmee, Florida 34741. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisors (Paul Linder – Seat 3, Carson Good - Seat 4, John Good - Seat 5) *(the following to be provided under a separate cover)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Sample Form 1: Statement of Financial Interests/Instructions
 - D. Form 8B – Memorandum of Voting Conflict
4. Acceptance of Resignations from Supervisors
 - Kenneth Baker [Seat 1]
 - D Bret Baker [Seat 2]
5. Consider Appointments to Fill Unexpired Terms of Seats 1 and 2; *Terms Expire November 2028*
 - Administration of Oath of Office to Newly Appointed Supervisors
6. Consideration of Resolution 2025-08, Electing and Removing Officers of the District and Providing for an Effective Date

ATTENDEES:

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

NOTE: Meeting Location

7. Consideration of Resolution 2025-09, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date
8. Presentation of Engineer's Report
9. Consideration of Supplemental Special Assessment Methodology Report
10. Consideration of Resolution 2025-10, Authorizing the Issuance of Its Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Regarding the Series 2025 Bonds; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2025 Bonds and its Use by the Underwriter in Connection with the Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Making Certain Declarations; Providing for Severability and an Effective Date and for Other Purposes
11. Consideration of Resolution 2025-11, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Addressing the Allocation and Collection of the Series 2025 Special Assessments Securing the Series 2025 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date
12. Consideration of Forms of Ancillary Financing Documents
 - A. Acquisition Agreement
 - B. Collateral Agreement

- C. Completion Agreement
 - D. Declaration of Consent
 - E. Mortgagee Special Assessment Acknowledgment
 - F. Notice of Special Assessments
 - G. True up Agreement
- 13. Consideration of Osceola County Interlocal Agreement Regarding the Exercise of Powers and Cooperation on Providing Additional Disclosure and Notices and the Provision of Enhanced Improvements and Infrastructure
 - 14. Approval of Requisition for Work Product Acquisition and Authorization for Requisition for Bond Proceed Value
 - 15. Consideration of Construction Funding Agreement [Construction of Master Improvements]
 - 16. Consideration of Developer's Affidavit and Agreement Regarding Assignment of Contractor Agreement
 - 17. Consideration of Resolution 2025-06, Designating the Location of the Local District Records Office and Providing an Effective Date
 - 18. Consideration of Resolution 2025-07, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date
 - 19. Ratification items
 - A. Osceola County Property Appraiser Uniform Method of Collection Agreement
 - B. Osceola County Data Sharing and Usage Agreement
 - 20. Acceptance of Unaudited Financial Statements as of December 31, 2024
 - 21. Approval of Meeting Minutes
 - A. October 24, 2024 Public Hearings and Regular Meeting
 - B. November 5, 2024 Landowners' Meeting

22. Staff Reports

- A. District Counsel: *Kilinski / Van Wyk PLLC*
- B. District Engineer (Interim): *Boyd Civil Engineering, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

- UPCOMING MEETINGS

- February 20, 2025 at 2:00 PM
- March 20, 2025 at 2:00 PM

- QUORUM CHECK

SEAT 1		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	PAUL LINDER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	CARSON GOOD	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	JOHN GOOD	☐ IN PERSON	☐ PHONE	☐ NO

23. Board Members' Comments/Requests

24. Public Comments

25. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 528 064 2804

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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January 27, 2025

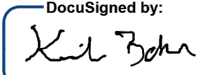
Via E-mail

Wrathell, Hunt & Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: Daniel Rom, Fish Lake Cove CDD District Manager
romd@whhassociates.com

Dear Mr. Rom:

Please accept this letter as my formal resignation from the Fish Lake Cove Community Development Board of Supervisors, effective immediately.

Sincerely,

DocuSigned by:

Kenneth Baker

[BOARD MEMBER NAME]

January 27, 2025

Via E-mail

Wrathell, Hunt & Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: Daniel Rom, Fish Lake Cove CDD District Manager
romd@whhassociates.com

Dear Mr. Rom:

Please accept this letter as my formal resignation from the Fish Lake Cove Community Development Board of Supervisors, effective immediately.

Sincerely,

Signed by:



D. Bret Baker

[BOARD MEMBER NAME]

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fish Lake Cove Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are elected as Officer(s) of the District effective February 3, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of February 3, 2025:

_____ D. Bret Baker	_____ Assistant Secretary
_____	_____

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 3RD DAY OF FEBRUARY, 2025.

ATTEST:

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), *FLORIDA STATUTES*, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fish Lake Cove Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the Osceola County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District's creation and every two (2) years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners' meeting was held on November 5, 2024, at which the below recited persons were duly elected by virtue of the votes cast in their favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT:

1. **ELECTION RESULTS.** The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

BOARD OF SUPERVISORS	SEAT	VOTES
Kenneth Baker	Seat 1	42 Votes
David Bret Baker	Seat 2	42 Votes
Paul Linder	Seat 3	20 Votes
Morton "Carson" Good	Seat 4	20 Votes
John Good	Seat 5	20 Votes

2. **TERMS.** In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisors, the above-named persons are declared to have been elected for the following term of office:

BOARD OF SUPERVISORS	SEAT	TERM OF OFFICE
Kenneth Baker	Seat 1	4-Year Term
David Bret Baker	Seat 2	4-Year Term
Paul Linder	Seat 3	2-Year Term
Morton "Carson" Good	Seat 4	2-Year Term
John Good	Seat 5	2-Year Term

3. **EFFECTIVE DATE.** This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 3rd day of February, 2025.

Attest:

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

Boyd Civil Engineering, Inc.

August 15, 2024

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("CIP"), and estimated costs of the CIP, for the Fish Lake Cove Community Development District ("District").

2. GENERAL SITE DESCRIPTION

The District is located entirely within Osceola County, Florida and covers approximately 41.83 acres of land, more or less. The site is generally located north of Fish Lake, southwest of East Irlo Bronson Memorial Highway, and northeast of Neptune Road.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 315 residential units. The following tables shows the planned product types and land uses for the District:

PRODUCT TYPES

Product Type	Total Units
Townhomes	315
TOTAL	315

LAND USE

Land Use	Acreage
Lot Development	16.52
Roads	9.54
Common Areas	2.62
Stormwater Ponds	2.49
Green Space	10.66
TOTAL	41.83 +/-

The CIP infrastructure includes:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all internal neighborhood roads will be 2-lane un-divided roads. The framework street, Pinewood Street., will be a 2-lane un-divided road. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks

abutting lots will be constructed by the homebuilders and maintained by the District. All roads will be designed in accordance with applicable County standards.

All internal roadways are anticipated to be financed, operated, and maintained by the District or turned over to the County.

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District and the County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way.

Water, Wastewater and Reclaim Utilities:

As part of the CIP, the District intends to construct and/or acquire water, wastewater and reclaim infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection.

Wastewater improvements for the CIP will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community.

The water and reclaim distribution and wastewater collection systems for all phases will be completed by the District and then dedicated to the Toho Water Authority for operation and maintenance.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. The County has distinct design criteria requirements for planting and irrigation design. Therefore, this project will at a minimum meet those requirements but, in most cases, exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County.

Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease streetlights through an agreement with Orlando Utilities Commission (OUC) in which case the District would fund the streetlights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the incremental cost of undergrounding electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by Orlando Utilities Commission (“OUC”) and not paid for by the District as part of the CIP.

Recreational Amenities:

In conjunction with the construction of the CIP, the District intends to construct various amenity facilities, including amenity centers with features such as playgrounds, pools, dog parks, and a dock located within open space areas and recreational areas connected by pathways providing a benefit to the larger community. These improvements will be funded, owned and maintained by the District. All such improvements will be open to the general public.

Environmental Conservation/Mitigation

The District will be responsible for the design, permitting, construction, maintenance, and government reporting of any on-site environmental conservation areas. The initial installation costs are minimal, but the improvements are included within the CIP.

Professional Services

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Off-Site Improvements

Offsite improvements will consist of roadway and utility extension to serve the community. The following offsite improvements are proposed:

- The CDD will construct off-site potable water, reclaimed water and wastewater utility lines. The off-site utility connections from the project site will connect to existing Toho Water Authority Infrastructure in accordance with the final approved plans and permits.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of a separate agreement between the applicable developer and the District. Pursuant to such an agreement, and without intending to alter the terms of such an agreement, the applicable developer may elect to retain such credits if the developer provides consideration equal to the market value of the credits in the form of work product, improvements and/or land (based on the lesser of appraised value or the developer’s cost basis as it relates to land), or in the form of a cash paydown of certain debt assessments or a reduction in the acquisition cost to the District equal to the value of the credits.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

Agency	Permit Description	Permit Status
Osceola County	Zoning	Approved
Osceola County	Preliminary Subdivision Plan	Approved
Osceola County	Final Construction Plans	In Review
Osceola County	Final Plat	To be submitted following final construction plan approval
South Florida Water Management District	Stormwater and Environmental Resource Permit	Approved
South Florid Water Management District	Construction Dewatering Permit	In Review
Army Corp of Engineers	Dredge and Fill Permit	In Review
Toho Water Authority	Utilities	In Review
FDEP Water System	Potable Water System	To be submitted following TWA approval
FDEP Wastewater System	Wastewater System	To be submitted following TWA approval.

5. OPINION OF PROBABLE CONSTRUCTION COSTS

The table below presents, among other things, the cost estimate for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

COST ESTIMATE

Facility	Total Lots (315 Lots)*
Stormwater Management Systems	\$3,105,222
Roadways	\$2,948,395
Water, Wastewater and Reclaimed Water On-site	\$3,794,123
Water and Reclaimed Extensions Off-Site	\$487,928
Underground Conduit	\$60,000
Hardscape, Landscape, and Irrigation	\$583,600
Amenities, Parks, Recreation Areas:	
Pool and Cabana	\$500,000
Dock	\$230,000
Other Park/Open Space/Amenity Areas	\$100,000
Professional Fees	\$197,250
County and TWA Construction Inspection Fees	\$343,245
OUC Capital Charges	\$320,700
Contingency (10%)	\$1,267,046
Total	\$13,937,509

*The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

PROPOSED OPERATION AND MAINTENANCE

District Infrastructure	Construction	Ownership	Operation and Maintenance
Stormwater Management Systems	Developer/District	District	District
Roadways	Developer/District	District	District
Water, Wastewater and Reclaimed Water On-site	Developer/District	TWA	TWA
Water and Reclaimed Extensions Off-Site	Developer/District	TWA	TWA
Underground Conduit	Developer/District	OUC	OUC
Hardscape, Landscape, and Irrigation	Developer/District	District	District
Amenities, Parks, Recreation Areas:			
Pool and Cabana	Developer/District	District	District
Dock	Developer/District	District	District
Other Park/Open Space/Amenity Areas	Developer/District	District	District

6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the area in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, *Florida Statutes*;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The District will pay the lesser of the actual cost of the improvements or fair market value; and
- The assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Also, the CIP will constitute a system of improvements that will provide benefits, both general, special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances. The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Steve Boyd, P.E.
FL License No. 43225

Date: _____

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

Preliminary First Supplemental Special Assessment Methodology Report

February 3, 2025



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 Preliminary First Supplemental Special Assessment Methodology Report (the "Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated August 15, 2024 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Fish Lake Cove Community Development District (the "District") located entirely within Osceola County, Florida. This Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District.

1.2 Scope of the Supplemental Report

This Supplemental Report presents the projections for financing a portion of the Capital Improvement Plan described in the Master Engineer's Report (the "Engineer's Report" and the portion of the CIP financed with the District's Series 2025 Bonds (hereinafter defined), the "2025 Project") dated August 15, 2024, as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding the 2025 Project by the District.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the 2025 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the District as well as general benefits to the public at large. However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP, including the 2025 Project, enables properties within the District to be developed.

There is no doubt that the general public will benefit from the provision of the 2025 Project. However, these benefits are only incidental since the 2025 Project is designed to provide special benefits peculiar to property within the District. Properties outside of the District are not directly served by the 2025 Project and do not depend upon the 2025 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the

special benefits which the District properties receive compared to those lying outside of its boundaries.

The 2025 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the 2025 Project. Even though the exact value of the benefits provided by the 2025 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Supplemental Report

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

Section Three provides a summary of the Capital Improvement Plan, including the 2025 Project, as determined by the District Engineer.

Section Four discusses the supplemental financing program for the District.

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

2.0 Development Program

2.1 Overview

The District will serve the Fish Lake Cove development, a master planned residential development located entirely within Osceola County, Florida (the "Development"). The land within the District consists of approximately 41.83 +/- acres and is generally located north of Fish Lake, southwest of East Irlo Bronson Memorial Highway, and northeast of Neptune Road.

2.2 The Development Program

The development of Fish Lake Cove is anticipated to be conducted by Good-Keewin Development, LLC, or an affiliated entity (the "Developer"). Based upon the information provided by the Developer, the current development plan envisions a total of 315 Townhome units in up to two phases, although land use types and

unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the land development plan within the District.

3.0 The Capital Improvement Plan

3.1 Overview

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

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the District is projected to consist of stormwater management systems, roadways, water, wastewater and reclaimed water on-site, water and reclaimed extensions off-site, underground conduit, hardscape, landscape and irrigation, and amenities, parks, recreation areas (pool and cabana, dock, other park/ open space/ amenity areas), along with contingency and professional costs, all as set forth in more detail in the Engineer's Report.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another, according to the Engineer's Report, the public infrastructure improvements are projected to be constructed in up to two construction phases or projects coinciding with two phases of land development.

The sum of all public infrastructure improvements as described in the Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the CIP is estimated at \$13,937,509. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Bonds, Series 2025 (Series 2025 Project) in the estimated principal amount of \$7,560,000* (the "Series 2025 Bonds") to fund an estimated \$6,384,385.24* in total CIP costs, with the balance of the CIP costs anticipated to be contributed by the Developer.

4.2 Types of Bonds Proposed

The proposed supplemental financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated principal amount of \$7,560,000* to finance a portion of the CIP costs in the total amount estimated at \$6,384,385.24*, representing the amount of construction proceeds generated from the issuance of the Series 2025 Bonds.

The Series 2025 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximately 8-month capitalized interest period. Interest payments on the Series 2025 Bonds would be made every May 1 and November 1, and annual principal payments on the Series 2025 Bonds would be made on either every May 1 or November 1.

In order to finance the 2025 Project, the District would need to borrow funds and incur indebtedness in the total amount estimated at \$7,560,000*. The difference is comprised of funding a debt service reserve, capitalized interest, and paying costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding as well as financing assumptions for the Series 2025 Bonds are presented in Table 3 in the *Appendix*.

* Preliminary, subject to change.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the CIP as outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the 2025 Project. All properties in the District receive benefits from the 2025 Project, which properties will be assessed for their fair share of debt issued in order to finance the 2025 Project.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 315 Townhome units in up to two phases, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in up to two infrastructure construction phase or projects coinciding with up to two phases of land development.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District

would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the assessment related to the financed cost of constructing the improvements.

In following the Master Report, this Supplemental Report proposes to allocate the benefit associated with the CIP of the District is proposed to be allocated to the single unit type proposed to be developed within the District on a uniform basis, with each unit assigned the uniform standard factor unit called an Equivalent Residential Unit ("ERU") of 1.00. Should the development plan change to include different unit types, the benefit associated with the CIP is proposed to be allocated to the different unit types in proportion to the density of development as measured by the ERU. Table 4 in the *Appendix* illustrates the unitary ERU weight that is proposed to be assigned to the single unit type contemplated to be developed within the District, the total ERU count, and the share of the benefit received by the single unit type.

The rationale behind the single ERU weight is supported by the fact that generally and on average parcels representing the same unit type will use and benefit from the District's improvements generally the same, such as all units of the townhome unit types, as for instance, generally and on average may produce the same amount of storm water runoff, may produce the same number of vehicular trips, and may need the same amount of water/sewer capacity. As the exact amount of the benefit is not possible to be calculated at this time, the use of the singular ERU measure serves as a reasonable approximation of the generally equal amount of benefit received by the unitary unit type from the District's improvements. Nevertheless, should the development plan change to include different unit types with different ERU weights, the different ERU weights will be supported by the fact that generally and on average, smaller and less intensely economically utilized land uses will, on a per unit/square foot basis, use and benefit from the public infrastructure improvements comprising the CIP less than larger units and more intensely economically utilized land uses. For instance, generally and on average smaller units and less intensely economically utilized land uses will, on a per unit/square foot basis, produce fewer vehicular trips, less storm water runoff, and need less water/sewer

capacity than larger units and more intensely economically utilized land uses. As the exact amount of the benefit 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 CIP.

Table 5 in the *Appendix* presents the allocation of the amount of 2025 Project costs allocated to the various unit types proposed to be developed within the District based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the 2025 Project costs allocable to the District to be contributed by the Developer. With the Series 2025 Bonds funding approximately \$6,384,385.24* in costs of the 2025 Project, the Developer is anticipated to fund improvements valued at an estimated \$7,553,124.06* which will not be funded with proceeds of the Series 2025 Bonds. Finally, Table 6 in the *Appendix* presents the apportionment of the assessment levied in connection with the Series 2025 Bonds (the "Series 2025 Bond Assessments") and also presents the annual levels of the projected annual debt service assessments per unit.

No Series 2025 Bond Assessments are allocated herein to any private amenities or other common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly to the benefit of all platted lots in the District. As such, no Series 2025 Bond Assessments will be assigned to the amenities and common areas. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules and policies.

5.3 Assigning Series 2025 Bond Assessments

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Series 2025 Bond Assessments will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the total bonded debt in the estimated amount of \$7,560,000* will be preliminarily levied on approximately 41.83 +/- gross acres planned for 315 lots at an estimated rate of \$180,731.53*

* Preliminary, subject to change.

per gross acre. When the land is platted, the Series 2025 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix* for the Series 2025 Bond Assessments. Such allocation of Series 2025 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of Series 2025 Bond Assessments levied on unplatted gross acres within the District.

Transferred Property - In the event unplatted land is sold to a third party (the “**Transferred Property**”), the Series 2025 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2025 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Series 2025 Bond Assessment is allocated to the Transferred Property at the time of the sale.

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

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

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

Specifically, to the District, the improvements which are part of the 2025 Project make the land in the District developable and saleable and when implemented jointly as parts of the 2025 Project, 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 by the various product types from the improvements is delineated in Table 4 (expressed as the ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the 2025 Project.

Accordingly, no acre or parcel of property within the District will be lienied 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 District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat within the District results in the same amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the District (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2025 Bond Assessments to the product types being platted and the remaining property in accordance with this Supplemental Report, and cause the Series 2025 Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat within the District results in a greater amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the District as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2025 Bond Assessments for all assessed properties within the District, may allocate additional ERUs/ densities for a future bond financing, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within the District results in a lower amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the District as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2025 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2025 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the District, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the District, b) the revised, overall development plan showing the number and type of units reasonably planned for the District, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the District, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2025 Bond Assessments to pay debt service on the Series 2025 Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the District, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2025 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the Series 2025 Bonds)).

All Series 2025 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Series 2025 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Series 2025 Bond Assessments in the estimated amount of \$7,560,000* are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2025 Bonds.

* 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 2025 Project. 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 Supplemental Report. For additional information on the structure of the Series 2025 Bonds 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 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

Fish Lake Cove

Community Development District

Development Plan

Product Type	Total Number of Units
Townhomes	315
Total	315

Table 2

Fish Lake Cove

Community Development District

Project Costs

Improvement	Total Costs
Stormwater Management Systems	\$ 3,105,222.00
Roadways	\$ 2,948,395.00
Water, Wastewater and Reclaimed Water On-site	\$ 3,794,123.00
Water and Reclaimed Extensions Off-site	\$ 487,928.00
Underground Conduit	\$ 60,000.00
Hardscape, Landscape, and Irrigation	\$ 583,600.00
Amenities, Parks, Recreation Areas:	\$ -
Pool and Cabana	\$ 500,000.00
Dock	\$ 230,000.00
Other Park/ Open Space/ Amenity Areas	\$ 100,000.00
Professional Fees	\$ 197,250.00
County and TWA Construction Inspection Fees	\$ 343,245.00
OUC Capital Charges	\$ 320,700.00
Contingency (10%)	\$ 1,267,046.30
Total	\$ 13,937,509.30

Table 3

Fish Lake Cove

Community Development District

Preliminary Sources and Uses of Funds

	Series 2025
Sources	
Bond Proceeds:	
Par Amount	\$7,560,000.00
Total Sources	\$7,560,000.00
Uses	
Project Fund Deposits:	
Project Fund	\$6,384,385.24
Other Fund Deposits:	
Debt Service Reserve Fund	\$534,614.76
Capitalized Interest Fund	\$289,800.00
Delivery Date Expenses:	
Costs of Issuance	\$351,200.00
Total Uses	\$7,560,000.00

Financing Assumptions

Coupon Rate: 5.75%
Capitalized Interest Period: 8 months
Term: 30 Years
Underwriter's Discount: 2%
Cost of Issuance: \$200,000

Table 4

Fish Lake Cove

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
Townhomes	315	1.00	315.00
Total	315		315.00

Table 5

Fish Lake Cove

Community Development District

Project Cost Allocation

Product Type	Infrastructure Allocation Based on ERU Method	Infrastructure Financed with Series 2025 Bonds	Infrastructure Funded with Proceeds of Future Bonds and/or Contributed by the Developer*
Townhomes	\$13,937,509.30	\$6,384,385.24	\$7,553,124.06
Total	\$13,937,509.30	\$6,384,385.24	\$7,553,124.06

* Can be funded with proceeds of future bonds

Table 6

Fish Lake Cove

Community Development District

Assessment Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Series 2025 Assessment Apportionment	Series 2025 Assessment Apportionment per Unit	Annual Series 2025 Assessment Debt Service per Unit - paid in March**
Townhomes	315	\$6,384,385.24	\$7,560,000.00	\$24,000.00	\$1,824.94
Total	315	\$6,384,385.24	\$7,560,000.00		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes costs of collection estimated at 3% (subject to change) and early payment discount at 4% a(subject to change.)

EXHIBIT “A”

Series 2025 Bond Assessments in the estimated amount of \$7,560,000* are proposed to be levied uniformly over the area described below:

* Preliminary, subject to change.

EXHIBIT 2
Legal Description

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FOR A TOTAL OF 41.83 ACRES, MORE OR LESS

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION NO. 2025-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2025 (SERIES 2025 PROJECT) (THE "SERIES 2025 BONDS"); DETERMINING CERTAIN DETAILS OF THE SERIES 2025 BONDS AND ESTABLISHING CERTAIN PARAMETERS FOR THE SALE THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE REGARDING THE SERIES 2025 BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2025 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE SERIES 2025 BONDS AND AWARDED THE SERIES 2025 BONDS TO THE UNDERWRITER NAMED THEREIN; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2025 BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2025 BONDS; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2025 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE APPLICATION OF SERIES 2025 BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2025 BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Fish Lake Cove Community Development District (the "District") is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") and created by Ordinance No. 2024-49 enacted by the Board of County Commissioners of Osceola County, Florida on August 5, 2024, which became effective on August 7, 2024; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the planning, financing, construction and/or acquisition of public infrastructure improvements including, but not limited to, offsite improvements, stormwater management, utilities (including water and sewer), street lighting, roadways, entry feature and signage, parks

and amenities and associated professional fees and incidental costs related thereto pursuant to the Act (the "Project"); and

WHEREAS, pursuant to the Act and Resolution No. 2024-32 duly adopted by the Board of Supervisors of the District (the "Board") on August 15, 2024 (the "Bond Resolution"), the Board has approved the form of a Master Trust Indenture (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, as Trustee (the "Trustee"); and

WHEREAS, the District obtained a final judgment in the Ninth Judicial Circuit Court in and for Osceola County, Florida on October 2, 2024, validating a total of not to exceed \$19,410,000 bonds to be issued under the Master Indenture, with no timely appeals filed; and

WHEREAS, the District previously approved the Master Special Assessment Methodology Report dated August 15, 2024 (the "Master Assessment Methodology"), prepared by Wrathell, Hunt and Associates, LLC ("WHA"), setting forth the District's methodology for allocating debt to property within the District; and

WHEREAS, the Board duly adopted Resolution No. 2024-31 on August 15, 2024 setting a public hearing to be held on October 24, 2024, for the purpose of hearing public comment on imposing the Special Assessments; and

WHEREAS, the District duly adopted Resolution No. 2025-02 on October 24, 2024, declaring the levy and collection of special assessments (the "Special Assessments") pursuant to the Act and Chapter 170, Florida Statutes, indicating the location, nature and estimated cost of the improvements which cost is to be defrayed by the Special Assessments, providing the manner in which the Special Assessments will be made, designating the lands upon which the Special Assessments will be levied, authorizing the preparation of a preliminary assessment roll and fixing the time and place of a public hearing; and

WHEREAS, the District duly adopted Resolution No. 2025-03 on October 24, 2024, authorizing the undertaking of the Project, the first portion of which is to be financed with the proceeds of the Series 2025 Bonds (as hereinafter defined), as described more particularly in the Engineer's Report for Fish Lake Cove Community Development District dated August 15, 2024, prepared by Boyd Civil Engineering, Inc. and equalizing, approving, confirming and levying the Special Assessments on the property within the District benefited by the Project; and

WHEREAS, the District has determined it to be in the best interest of the landowners of the District, for the District to issue, and the District has determined to issue its first Series of Bonds designated as the "Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project)" (the "Series 2025 Bonds") for the primary purpose of providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of public infrastructure comprising the first phase of the Project and expected to include 315 homesites (the "Series 2025 Project"), as summarized in Schedule I, attached hereto; and

WHEREAS, the Series 2025 Bonds will be secured by Special Assessments levied and imposed on assessable land within the District in accordance with the Master Assessment Methodology, prepared by WHA and approved by the Board on October 24, 2024; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2025 Bonds and submitted to the Board:

- (i) a form of First Supplemental Trust Indenture between the Trustee and the District attached as Exhibit A hereto (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture");
- (ii) a form of Bond Purchase Contract with respect to the Series 2025 Bonds between FMSbonds, Inc. (the "Underwriter") and the District attached as Exhibit B hereto (the "Bond Purchase Contract"), together with the form of a disclosure statement attached to the Bond Purchase Contract in accordance with Section 218.385, Florida Statutes;
- (iii) a form of Preliminary Limited Offering Memorandum relating to the Series 2025 Bonds, attached as Exhibit C hereto (the "Preliminary Limited Offering Memorandum");
- (iv) a form of Rule 15c2-12 Certificate of the District relating to the Preliminary Limited Offering Memorandum, attached as Exhibit D hereto (the "Rule 15c2-12 Certificate"); and
- (v) a form of the Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") to be entered into among the District, the dissemination agent named therein (the "Dissemination Agent"), and any landowner constituting an "Obligated Person" under the terms of the Continuing Disclosure Agreement, attached as Exhibit E hereto;

WHEREAS, any capitalized term used herein and not otherwise expressly defined herein shall have the meaning ascribed thereto in the Indenture; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Fish Lake Cove Community Development District, as follows:

Section 1. Authorization of Issuance of Series 2025 Bonds. There are hereby authorized and directed to be issued: the Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds") in an aggregate principal amount not to exceed \$14,000,000, for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project, (ii) making a deposit to the Series 2025 Reserve Account in an amount equal to the Series 2025 Reserve Requirement, (iii) funding a portion of the interest coming due on the Series 2025 Bonds, and (iv) paying certain costs of issuance in respect of the Series 2025 Bonds. The Series 2025 Bonds shall be issued under and secured by the Indenture, the form of which by reference is hereby incorporated into this resolution as if set forth in full herein.

Section 2. Details of the Series 2025 Bonds. The District hereby determines that the Series 2025 Bonds shall mature in the amounts and at the times, shall bear interest at the rates, be redeemable at the redemption prices and in the manner as determined by the Chair of the Board of Supervisors of the District (the "Chair") or any member of the Board of Supervisors designated by the Chair (a "Designated Member"), prior to the sale of said Series 2025 Bonds, all in a manner consistent with the requirements of the Bond Resolution and within the parameters set forth in Section 5 hereof.

Section 3. First Supplemental Indenture. The District hereby approves and authorizes the execution of the First Supplemental Indenture by the Chair or any Designated Member and the Secretary or any Assistant Secretary of the Board of Supervisors (the "Secretary") and the delivery of the First Supplemental Indenture in substantially the form thereof attached as Exhibit A hereto, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of First Supplemental Indenture attached hereto.

Section 4. Negotiated Sale. The Series 2025 Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a negotiated sale of the Series 2025 Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best interests of the District and is necessitated by, in general, the characteristics of the issues and prevailing market conditions and specifically, the following additional reasons:

(i) because of the complexity of the financing structure of the Series 2025 Bonds, including the pledge of Special Assessments as security for the Series 2025 Bonds, it is desirable to sell the Series 2025 Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters;

(ii) because of changing market conditions for tax-exempt bonds and the necessity of being able to adjust the terms of the Series 2025 Bonds, it is in the best interests of the District to sell the Series 2025 Bonds by a negotiated sale;

(iii) the Underwriter has participated in structuring the issuance of the Series 2025 Bonds and can assist the District in attempting to obtain the most attractive financing for the District;

(iv) the Series 2025 Bonds do not bear a credit rating and will be offered initially only to accredited investors within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder; and

(v) the District will not be adversely affected if the Series 2025 Bonds are not sold pursuant to a competitive sale.

Section 5. Bond Purchase Contract. The District hereby approves the form of the Bond Purchase Contract submitted by the Underwriter and attached as Exhibit B hereto, and the sale of the Series 2025 Bonds by the District upon the terms and conditions set forth in the Bond Purchase Contract is hereby approved. The Chair or a Designated Member are each hereby

authorized, acting individually, to execute the Bond Purchase Contract and to deliver the Bond Purchase Contract to the Underwriter. The Bond Purchase Contract shall be in substantially the form of the Bond Purchase Contract attached as Exhibit B hereto with such changes, amendments, modifications, omissions and additions as may be approved by the Chair or the Designated Member; provided, however,

(i) If the Series 2025 Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Series 2025 Bonds, the first optional call date and the redemption price shall be determined on or before the Bond Purchase Contract is executed;

(ii) The interest rate on the Series 2025 Bonds shall not exceed the maximum statutory rate (calculated under Section 215.84(3), Florida Statutes, as amended);

(iii) The aggregate principal amount of the Series 2025 Bonds shall not exceed \$14,000,000;

(iv) The Series 2025 Bonds shall have a final maturity not later than the maximum term allowed by Florida law, with a principal amortization period of no longer than thirty (30) years; and

(v) The price at which the Series 2025 Bonds shall be sold to the Underwriter shall not be less than 98.0% of the aggregate face amount of the Series 2025 Bonds, exclusive of original issue discount.

Execution by the Chair or a Designated Member of the Bond Purchase Contract shall be deemed to be conclusive evidence of approval of such changes.

Section 6. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum. The District hereby approves the form of the Preliminary Limited Offering Memorandum submitted to this meeting and attached as Exhibit C hereto and authorizes its distribution and use in connection with the limited offering for sale of the Series 2025 Bonds. The preparation of a final Limited Offering Memorandum relating to the Series 2025 Bonds (the "Limited Offering Memorandum") is hereby approved and the Chair or any Designated Member is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2025 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 Series 2025 Bonds. The Limited Offering Memorandum shall be substantially in the form of the Preliminary Limited Offering Memorandum attached as Exhibit C hereto, with such changes as shall be approved by the Chair or Designated Member as necessary to conform the details of the Series 2025 Bonds and such other insertions, modifications and changes as may be approved by the Chair or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chair or Designated Member shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2025 Bonds. The Chair is further authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, in the

form as mailed, and in furtherance thereof to execute the Rule 15c2-12 Certificate evidencing the same substantially in the forms attached as Exhibit D hereto.

Section 7. Continuing Disclosure. The District hereby authorizes and approves the execution and delivery of the Continuing Disclosure Agreement by and among the District, the Dissemination Agent and any landowner constituting an "Obligated Person" under the Continuing Disclosure Agreement, by the Chair or a Designated Member substantially in the form presented to this meeting and attached as Exhibit E hereto, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Continuing Disclosure Agreement attached hereto. The Continuing Disclosure Agreement is being executed by the District in order to assist the Underwriter in complying with Rule 15c2-12(b)(5) promulgated by the U.S. Securities and Exchange Commission.

Section 8. Application of Bond Proceeds. The proceeds of the Series 2025 Bonds shall be applied in the manner required in the First Supplemental Indenture.

Section 9. Further Official Action; Ratification of Prior and Subsequent Acts. The Chair, the Secretary and each member of the Board of Supervisors of the District and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Series 2025 Bonds, any documents required in connection with implementation of a book-entry system of registration, and investment agreements relating to the investment of the proceeds of the Series 2025 Bonds and any agreements in connection with maintaining the exclusion of interest on the Series 2025 Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chair or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chair or any Designated Member may, among other things, change the date of any document accompanying this Resolution as an exhibit. Execution by the Chair or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved. All actions previously taken by or on behalf of the District in connection with the issuance of the Series 2025 Bonds are hereby authorized, ratified and confirmed.

Section 10. 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 11. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 12. Public Meetings. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the District, pursuant to all applicable laws and orders, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 13. Effective Date. This Resolution shall take effect immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

PASSED in Public Session of the Board of Supervisors of Fish Lake Cove Community Development District, this 3rd day of February, 2025.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary,
Board of Supervisors

Chair, Board of Supervisors

SCHEDULE I

DESCRIPTION OF SERIES 2025 PROJECT

The Series 2025 Project includes, but is not limited to, the public improvements described in the table below from the Engineer's Report for Fish Lake Cove Community Development District, dated August 15, 2024, and prepared by Boyd Civil Engineering, Inc.

COST ESTIMATE*

Facility⁽¹⁾⁽²⁾⁽⁷⁾⁽¹⁰⁾	Total Lots (315 Lots)*
Stormwater Management Systems ⁽³⁾⁽⁶⁾	\$3,105,222
Roadways ⁽⁴⁾	\$2,948,395
Water, Wastewater and Reclaimed Water On-site	\$3,794,123
Water and Reclaimed Extensions Off-Site	\$487,928
Underground Conduit ⁽⁹⁾	\$60,000
Hardscape, Landscape, and Irrigation ⁽⁵⁾⁽⁸⁾	\$583,600
Amenities, Parks, Recreation Areas:	
Pool and Cabana	\$500,000
Dock	\$230,000
Other Park/Open Space/Amenity Areas	\$100,000
Professional Fees	\$197,250
County and TWA Construction Inspection Fees ⁽¹¹⁾	\$343,245
OUC Capital Charges	\$320,700
Contingency (10%)	\$1,267,046
Total	\$13,937,509

*The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

Notes:

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builder.
3. Includes Stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2024 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
9. District will enter into a Lighting Agreement with OUC for the street light poles and lighting service. Includes only the incremental cost of undergrounding.
10. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (All phases).
11. Inspection Fees are paid directly to Osceola County and TWA as fees for the County and TWA review, inspections and closeout of construction. These fees are based on 2.5 % of the value of the constructed infrastructure.

EXHIBIT A

FORM OF FIRST SUPPLEMENTAL TRUST INDENTURE

FIRST SUPPLEMENTAL TRUST INDENTURE

between

**FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)**

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

Dated as of [_____] 1, 2025

**Authorizing and Securing
\$ _____
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(SERIES 2025 PROJECT)**

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EXHIBIT D	FORM OF INVESTOR LETTER

THIS **FIRST SUPPLEMENTAL TRUST INDENTURE** (the "First Supplemental Trust Indenture"), dated as of [_____] 1, 2025, between the **FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT** (together with its successors and assigns, the "Issuer" or the "District"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (said national banking association and any bank or trust company becoming successor trustee under this First Supplemental Trust Indenture being hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") created pursuant to Ordinance No. 2024-49 enacted by the Board of County Commissioners of Osceola County (the "County") on August 5, 2024, which became effective on August 7, 2024, for the purposes of delivering community development services and facilities to property to be served by the District (as defined below); and

WHEREAS, the premises governed by the Issuer (the "District Lands") (as further described in Exhibit A attached to the Master Indenture (as defined herein)) currently consist of approximately 41.83 gross acres of land located entirely within the unincorporated area of the County; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake the acquisition and/or construction of public infrastructure improvements and community facilities for the special benefit of the District Lands to be developed in one or more phases (collectively, the "Project"), as described in the Engineer's Report for Fish Lake Cove Community Development District dated August 15, 2024, prepared by prepared by Boyd Engineering, Inc. and summarized in Exhibit A attached hereto; and

WHEREAS, the Issuer has previously adopted Resolution No. 2024-32 on August 15, 2024, authorizing the issuance of not to exceed \$19,410,000 in aggregate principal amount of its Special Assessment Bonds (the "Bonds") to finance all or a portion of the planning, financing, construction and/or acquisition of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of the Master Indenture; and

WHEREAS, Good-Keewin Development, LLC, a Florida limited liability company (the "Developer"), is the owner of approximately 41.83 acres of land within the District that are planned to be developed for 315 residential units constituting a residential community and associated infrastructure; and

WHEREAS, the Developer will construct or cause the Issuer to construct all or a portion of the public infrastructure necessary to serve the District (such public infrastructure as described in Exhibit A attached hereto and collectively referred to as the "Series 2025 Project"); and

WHEREAS, the Issuer has determined to issue its first Series of Bonds, as authorized by Resolution No. 2025-10 duly adopted by the Board on February 3, 2025, and designated as the "Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project)" (the "Series 2025 Bonds"), pursuant to that certain Master Indenture and this First Supplemental Trust Indenture (hereinafter sometimes collectively referred to as the "Series 2025 Indenture"); and

WHEREAS, in the manner provided herein, the net proceeds of the Series 2025 Bonds will be used for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project, (ii) funding a deposit to the Series 2025 Reserve Account in the amount of the Series 2025 Reserve Requirement (as defined herein), (iii) paying a portion of the interest coming due on the Series 2025 Bonds, and (iv) paying the costs of issuance of the Series 2025 Bonds; and

WHEREAS, the Series 2025 Bonds will be secured by a pledge of Series 2025 Pledged Revenues (as herein defined) primarily comprised of Series 2025 Special Assessments (as defined herein), which are special assessments levied on assessable property within the District specially benefited by the Series 2025 Project to the extent provided herein.

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL TRUST INDENTURE WITNESSETH, that to provide for the issuance of the Series 2025 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2025 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2025 Bonds by the Beneficial Owners (as hereinafter defined) thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2025 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2025 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and, to the extent the same may be lawfully granted, any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Series 2025 Indenture with respect to the Series 2025 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Beneficial Owners of the Series 2025 Bonds issued and to be issued under this First Supplemental Trust Indenture, without preference, priority or distinction as to lien or

otherwise (except as otherwise specifically provided in this First Supplemental Trust Indenture) of any one Series 2025 Bond over any other Series 2025 Bond, all as provided in the Series 2025 Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2025 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2025 Bonds and the Series 2025 Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Series 2025 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 provisions hereof, then upon such final payments this First Supplemental Trust Indenture and the rights hereby granted shall cease and terminate, otherwise this First Supplemental Trust Indenture to be and remain in full force and effect.

ARTICLE I DEFINITIONS

In this First Supplemental Trust Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Acquisition Agreement" shall mean that certain Agreement by and between the District and the Developer regarding the acquisition of certain work product, improvements and/or real property, dated [_____] __, 2025.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated [_____] __, 2025, relating to certain restrictions on arbitrage under the Code with respect to the Series 2025 Bonds.

"Assessment Resolutions" shall mean Resolution Nos. 2024-31, 2025-02 2025-03 and 2025-__ of the Issuer adopted on August 15, 2024, October 24, 2024, October 24, 2024 and _____ __, 2025, respectively, as amended and supplemented from time to time.

"Authorized Denomination" shall mean, with respect to the Series 2025 Bonds, on the date of issuance in the denominations of \$5,000 and any integral multiple thereof; provided, however, if any initial Beneficial Owner (as defined in the Master Indenture) does not purchase at least \$100,000 of the Series 2025 Bonds at the time of initial delivery of the Series 2025 Bonds, such Beneficial Owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2025 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an "accredited investor," as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

"Collateral Assignment" shall mean that certain Agreement wherein certain rights and material documents necessary to complete the development planned by the Developer in the

District are collaterally assigned to the District as security for Developer's obligation to pay the Series 2025 Special Assessment imposed against such lands which are within the District subject to the Series 2025 Special Assessment and owned by the Developer from time to time.

"Completion Agreement" shall mean that certain Agreement between the District and Developer regarding the completion of certain improvements, dated [_____] __, 2025.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Series 2025 Bonds, dated [_____] __, 2025, by and among the Issuer, the dissemination agent named therein, and the Developer, in connection with the issuance of the Series 2025 Bonds.

"Declaration of Consent" shall mean the certain instrument executed by the Developer declaring consent to the jurisdiction of the District and the imposition of the Series 2025 Special Assessment.

"Developer" shall have the meaning as described in the recitals hereto.

"District Manager" shall mean Governmental Management Services – Central Florida, LLC, and its successors and assigns.

"Engineer's Report" shall mean the Engineer's Report for Fish Lake Cove Community Development District, dated August 15, 2024, prepared by Boyd Engineering, Inc.

"Interest Payment Date" shall mean each May 1 and November 1 of each year, commencing May 1, 2025, and any other date the principal of the Series 2025 Bonds is paid.

"Majority Holders" means the Beneficial Owners or Owner of more than fifty percent (50%) in aggregate principal amount of the Outstanding Series 2025 Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of [_____] 1, 2025, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2025 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2025 Bonds as specifically defined in this First Supplemental Trust Indenture).

"Paying Agent" shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property of the amount of Series 2025 Special Assessment encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Series 2025 Special Assessment. "Prepayments" shall include, without limitation, Series 2025 Prepayment Principal.

"Project" shall have the meaning as described in the recitals hereto.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year.

"Redemption Price" shall mean the principal amount of any Series 2025 Bond plus the applicable premium, if any payable upon redemption thereof pursuant to this First Supplemental Trust Indenture.

"Registrar" shall mean U.S. Bank Trust Company, National Association and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date or the date on which the principal of the Series 2025 Bonds are to be paid.

"Reserve Release Conditions #1" shall mean collectively (i) all of the Outstanding principal amount of the Series 2025 Special Assessments shall have been assigned to lots that have been developed, platted and conveyed to homebuilders, and (ii) there shall be no Events of Default under the Series 2025 Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Reserve Release Conditions #2" shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all of the Outstanding principal portion of the Series 2025 Special Assessment have been assigned to homes that have received a certificate of occupancy, and (iii) there shall be no Events of Default under the Series 2025 Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Resolution" shall mean, collectively, (i) Resolution No. 2024-32 of the Issuer adopted on August 15, 2024, pursuant to which the Issuer authorized the issuance of not exceeding \$19,410,000 aggregate principal amount of its Bonds to finance the construction or acquisition of the Project, and (ii) Resolution No. 2025-10 of the Issuer adopted on February 3, 2025, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2025 Bonds to pay all or a portion of the costs of the planning, financing, the acquisition, construction, equipping and installation of the Series 2025 Project, specifying the details of the Series 2025 Bonds and awarding the Series 2025 Bonds to the purchasers of the Series 2025 Bonds.

"Series 2025 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Trust Indenture in connection with components of the Series 2025 Project.

"Series 2025 Bond Redemption Account" shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this First Supplemental Trust Indenture.

"Series 2025 Bonds" shall have the meaning as described in the recitals hereto.

"Series 2025 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Trust Indenture.

"Series 2025 General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Trust Indenture.

"Series 2025 Indenture" shall have the meaning as described in the recitals hereto.

"Series 2025 Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this First Supplemental Trust Indenture.

"Series 2025 Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Trust Indenture.

"Series 2025 Pledged Revenues" shall mean with respect to the Series 2025 Bonds (a) all revenues received by the Issuer from Series 2025 Special Assessment levied and collected on the assessable lands within the District, benefitted by the Series 2025 Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2025 Special Assessment or from the issuance and sale of tax certificates with respect to such Series 2025 Special Assessment, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Series 2025 Indenture created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Account and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Series 2025 Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

"Series 2025 Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of Series 2025 Special Assessment being prepaid pursuant to Section 4.05 of this First Supplemental Trust Indenture or Series 2025 Special Assessment collected as a result of an acceleration of the Series 2025 Special Assessment pursuant to Section 170.10, Florida Statutes, if such Series 2025 Special Assessment are being collected through a direct billing method.

"Series 2025 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Trust Indenture.

"Series 2025 Project" shall have the meaning as described in the recitals hereto.

"Series 2025 Rebate Account" shall mean the Account so designated, established as a separate Account within the Rebate Fund pursuant to Section 4.01(j) of this First Supplemental Trust Indenture.

"Series 2025 Reserve Account" shall mean the Account so designated, established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this First Supplemental Trust Indenture.

"Series 2025 Reserve Requirement" or "Reserve Requirement" shall mean (i) initially, an amount equal to the maximum annual debt service on the Series 2025 Bonds as calculated from time to time; (ii) upon the occurrence of the Reserve Release Conditions #1, fifty percent (50%) of the maximum annual debt service on the Series 2025 Bonds as calculated from time to time; and (iii) upon the occurrence of the Reserve Release Conditions #2, ten percent (10%) of the maximum annual debt service on the Series 2025 Bonds as calculated from time to time. Upon satisfaction of the Reserve Release Conditions #1 or Reserve Release Conditions #2, as applicable, such excess amount shall be released from the Series 2025 Reserve Account and transferred to the Series 2025 Acquisition and Construction Account in accordance with the provisions of Sections 4.01(a) and 4.01(f) hereof. For the purpose of calculating the Series 2025 Reserve Requirement, maximum annual debt service, fifty percent (50%) of maximum annual debt service, or ten percent (10%) of maximum annual debt service, as the case may be, shall be recalculated in connection with the extraordinary mandatory redemption described in Sections 3.01(b)(i) and 3.01(b)(iii) hereof (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Series 2025 Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Series 2025 General Redemption Subaccount or the Series 2025 Prepayment Subaccount as applicable, in accordance with the provisions of Sections 3.01(b)(i), 3.01(b)(iii), 4.01(f), 4.01(i) and 4.05(a) hereof. Amounts on deposit in the Series 2025 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2025 Bonds be used to pay principal of and interest on the Series 2025 Bonds at that time. Initially, the Series 2025 Reserve Requirement shall be equal to \$_____.

"Series 2025 Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this First Supplemental Trust Indenture.

"Series 2025 Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this First Supplemental Trust Indenture.

"Series 2025 Special Assessment" shall mean the Special Assessments levied on the assessable lands within the District as a result of the Issuer's acquisition and/or construction of the Series 2025 Project, corresponding in amount to the debt service on the Series 2025 Bonds and designated as such in the methodology report relating thereto.

"Substantially Absorbed" means the date at least 90% of the principal portion of the Series 2025 Special Assessment have been assigned to residential units within the District that have received certificates of occupancy. The District shall present the Trustee with a

certification that the Series 2025 Special Assessment are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2025 Special Assessment are Substantially Absorbed.

"True-Up Agreement" shall mean that certain Agreement dated [_____] __, 2025, by and between the Issuer and the Developer relating to the true-up of Series 2025 Special Assessment.

"Underwriter" shall mean FMSbonds, Inc., the underwriter of the Series 2025 Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Series 2025 Bonds), refer to the entire Series 2025 Indenture.

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chair or Vice Chair and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

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

[END OF ARTICLE I]

ARTICLE II THE SERIES 2025 BONDS

SECTION 2.01. Amounts and Terms of Series 2025 Bonds; Issue of Series 2025 Bonds. No Series 2025 Bonds may be issued under this First Supplemental Trust Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2025 Bonds that may be issued under this First Supplemental Trust Indenture is expressly limited to \$_____. The Series 2025 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2025 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Series 2025 Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2025 Bonds upon execution of this First Supplemental Trust Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2025 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2025 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2025 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2025 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2025 Bonds.

(a) The Series 2025 Bonds are being issued hereunder in order to provide funds for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project, (ii) funding a deposit to the Series 2025 Reserve Account in the amount of the Series 2025 Reserve Requirement, (iii) paying a portion of the interest coming due on the Series 2025 Bonds and (iv) paying the costs of issuance of the Series 2025 Bonds. The Series 2025 Bonds shall be designated "Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project)," and shall be issued as fully registered Bonds without coupons in Authorized Denominations.

(b) The Series 2025 Bonds shall be dated as of the date of initial delivery. Interest on the Series 2025 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2025 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2025, in which case from the date of initial delivery or

unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this First Supplemental Trust Indenture in connection with a book entry only system of registration of the Series 2025 Bonds, the principal or Redemption Price of the Series 2025 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2025 Bonds. Except as otherwise provided in Section 2.07 of this First Supplemental Trust Indenture in connection with a book entry only system of registration of the Series 2025 Bonds, the payment of interest on the Series 2025 Bonds shall be made on each Interest Payment Date to the Registered Owners of the Series 2025 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Registered Owner as such Registered Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2025 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Registered Owner in whose name the Series 2025 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be sent by Electronic Means or mailed, first-class, postage-prepaid, to each Registered Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Registered Owner of Series 2025 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Registered Owner to the bank account number on file with the Paying Agent, upon requesting the same in writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in writing delivered by the Registered Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Debt Service on the Series 2025 Bonds.

(a) The Series 2025 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>

(b) Interest on the Series 2025 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent

lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2025 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2025 Bond Proceeds. From the net proceeds of the Series 2025 Bonds received by the Trustee in the amount of \$_____ (par amount of \$_____ [plus/minus [net] original issue premium/discount of \$_____] and less an underwriter's discount of \$_____ which is retained by the underwriter of the Series 2025 Bonds):

(a) \$_____, which is an amount equal to the initial Series 2025 Reserve Requirement, shall be deposited in the Series 2025 Reserve Account of the Debt Service Reserve Fund;

(b) \$_____, shall be deposited into the Series 2025 Interest Account and applied to pay interest coming due on the Series 2025 Bonds through November 1, 2025;

(c) \$_____, shall be deposited into the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2025 Bonds; and

(d) \$_____, representing the balance of the net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied only to the payment of costs of the Series 2025 Project, subject to and in accordance with Section 4.01(a) hereof, Article V of the Master Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2025 Bonds. The Series 2025 Bonds shall be issued as one fully registered bond for each maturity of Series 2025 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2025 Bonds are held in book-entry-only form, Cede & Co. shall be considered the Registered Owner for all purposes hereof and in the Master Indenture. The Series 2025 Bonds shall not be required to be presented for payment. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2025 Bonds ("Beneficial Owners").

Principal and interest on the Series 2025 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2025 Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is Registered Owner of the Series 2025 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2025 Bonds in the form of fully registered Series 2025 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2025 Bonds may be exchanged for an equal aggregate principal amount of Series 2025 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2025 Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the Series 2025 Bonds. U.S. Bank Trust Company, National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2025 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2025 Bonds, all the Series 2025 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) certified copies of the Assessment Resolutions;
- (b) a copy of the executed Master Indenture and an executed copy of this First Supplemental Trust Indenture;
- (c) customary closing opinions of District Counsel and Bond Counsel;
- (d) a certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2025 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Trust Indenture;
- (e) copies of executed investor letters in the form attached hereto as Exhibit D if such investor letter is required, as determined by the Underwriter; and
- (f) executed copies of the Arbitrage Certificate, the True-Up Agreement, the Acquisition Agreement, Declaration of Consent, the Completion Agreement, the Continuing Disclosure Agreement and the Collateral Assignment.

Payment to the Trustee of the net proceeds of the Series 2025 Bonds shall be conclusive evidence that the foregoing conditions have been fulfilled to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

ARTICLE III REDEMPTION OF SERIES 2025 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2025 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2025 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2025 Bonds of a maturity are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2025 Bonds or portions of the Series 2025 Bonds to be redeemed by lot. Partial redemptions of Series 2025 Bonds shall, to the extent possible, be made in such a manner that the remaining Series 2025 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2025 Bond.

The Series 2025 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2025 Bonds shall be made on the dates specified below. Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2025 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

(a) Optional Redemption. The Series 2025 Bonds maturing after May 1, 20__ may, at the option of the Issuer be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption

Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account following the payment in whole or in part of Series 2025 Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of this First Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount as a result of such Prepayment and pursuant to Sections 4.01(f) and 4.05(a) of this First Supplemental Trust Indenture. If such redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(ii) from moneys, if any, on deposit in the Funds, Accounts and subaccounts regarding the Series 2025 Bonds held by the Trustee hereunder (other than the Series 2025 Rebate Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account in accordance with the provisions of Section 4.01(a) hereof, not otherwise reserved to complete the Series 2025 Project and transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account, together with moneys deposited therein in accordance with the provisions of Section 4.01(a) hereof, as a result of the reduction of the Series 2025 Reserve Requirement. If such redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(c) Mandatory Sinking Fund Redemption. The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>	<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>

* Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in

the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>	<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>

* Maturity

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>	<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$		\$

*

* Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>	<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>

* Maturity

SECTION 3.02. Notice of Redemption. When required to redeem Series 2025 Bonds under any provision of this First Supplemental Trust Indenture or directed to redeem Series 2025 Bonds by the Issuer, the Trustee shall give or cause to be given to Registered

Owners of the Series 2025 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS;
ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;
REMOVAL OF SERIES 2025 SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Series 2025 Acquisition and Construction Account." Net proceeds of the Series 2025 Bonds shall initially be deposited into the Series 2025 Acquisition and Construction Account in the amount set forth in Section 2.06 of this First Supplemental Trust Indenture, together with any moneys subsequently transferred or deposited thereto, including moneys transferred from the Series 2025 Reserve Account after satisfaction of either the Reserve Release Conditions #1 or Reserve Release Conditions #2 as certified in writing by the District Manager and upon which the Trustee may conclusively rely, and such moneys shall be applied as set forth in this Section 4.01(a), Section 5.01 of the Master Indenture, and by the District as set forth in the Acquisition Agreement and the Engineer's Report. Funds on deposit in the Series 2025 Acquisition and Construction Account shall only be requested by the Issuer to be applied to the Costs of the Series 2025 Project, subject to Sections 3.01(b)(iii), 4.01(f) and 5.06 herein. Upon satisfaction of the Reserve Release Conditions #1 and Reserve Release Conditions #2, the amount on deposit in the Series 2025 Reserve Account in excess of the Series 2025 Reserve Requirement, as applicable and as calculated by the District, who shall be responsible for certifying to the Trustee in writing that such Reserve Release Conditions #1 or Reserve Release Conditions #2 were satisfied, shall then be transferred by the Trustee to the Series 2025 Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, upon consultation with the Consulting Engineer, and applied as provided in this Section 4.01(a). The Trustee shall have no duty to review if either Reserve Release Conditions #1 or Reserve Release Conditions #2 have been satisfied.

Following the Completion Date of the Series 2025 Project, all moneys remaining in the Series 2025 Acquisition and Construction Account that have not been requisitioned within thirty (30) days after satisfaction of the Reserve Release Conditions #1 and #2, shall be transferred to the Series 2025 General Redemption Subaccount, as directed in writing by the District Manager on behalf of the Issuer to the Trustee, to be applied as provided in Section 3.01(b)(iii) hereof. Notwithstanding the foregoing, the Series 2025 Acquisition and Construction Account shall not be closed until after the Reserve Release Conditions #2 shall have occurred and the excess funds from the Series 2025 Reserve Account shall have been transferred to the Series 2025 Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, and applied in accordance with this Section 4.01(a) or as otherwise provided in Section 4.01(f) hereinbelow. The Trustee shall not be responsible for determining the amount in the Series 2025 Acquisition and Construction Account allocable to the Series 2025 Project or any transfers made to such Account in accordance with direction from the District Manager as provided for herein.

The Trustee shall make no such transfer from the Series 2025 Acquisition and Construction Account to the Series 2025 General Redemption Subaccount if an Event of Default exists with respect to the Series 2025 Bonds of which the Trustee has actual notice as described

in Section 11.06 of the Master Indenture. Except as provided in Section 3.01(b)(iii) or Section 5.06 hereof, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, shall the Trustee withdraw moneys from the Series 2025 Acquisition and Construction Account or subaccounts therein. After no funds remain in the Series 2025 Acquisition and Construction Account, such Account shall be closed.

Pursuant to the Master Indenture, the Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Series 2025 Costs of Issuance Account." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Costs of Issuance Account in the amount set forth in Section 2.06 of this First Supplemental Trust Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2025 Costs of Issuance Account to pay the costs of issuing the Series 2025 Bonds. Six months after the issuance of the Series 2025 Bonds, any moneys remaining in the Series 2025 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2025 Interest Account and the Series 2025 Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Series 2025 Bonds shall be paid from excess Series 2025 Pledged Revenues on deposit in the Series 2025 Revenue Account as provided in Section 4.02 FIFTH. After no funds remain therein, the Series 2025 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2025 Revenue Account." Series 2025 Special Assessments (except for Prepayments of Series 2025 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2025 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2025 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this First Supplemental Trust Indenture. The Trustee may conclusively rely that unless expressly indicated in writing by the District as a Prepayment upon deposit thereof with the Trustee, payments of Series 2025 Special Assessments otherwise received by the Trustee are to be deposited into the Series 2025 Revenue Account.

(c) [RESERVED].

(d) Pursuant to Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Trust Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2025 Interest Account." Moneys deposited into the Series 2025 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this First Supplemental Trust Indenture, shall be applied for the purposes provided therein and used to pay interest on the Series 2025 Bonds.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Fund designated as the "Series 2025 Sinking Fund Account." Moneys shall be deposited into the Series 2025 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Trust Indenture, and applied for the purposes provided therein and in Section 3.01(c) of this First Supplemental Trust Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2025 Reserve Account." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Reserve Account in the amount set forth in Section 2.06 of this First Supplemental Trust Indenture, and such moneys, together with any other moneys deposited into the Series 2025 Reserve Account shall be applied for the purposes provided in the Master Indenture and in this Section 4.01(f) and Section 4.05 of this First Supplemental Trust Indenture. Notwithstanding any provisions in the Master Indenture to the contrary, the Issuer covenants not to substitute the cash and Investment Securities on deposit in the Series 2025 Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the next paragraph, all investment earnings on moneys in the Series 2025 Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2025 Reserve Account and transfer any excess therein above the Series 2025 Reserve Requirement resulting from investment earnings to the Series 2025 Acquisition and Construction Account and if such Account is closed, to the Series 2025 Revenue Account in accordance with Section 6.05 of the Master Indenture.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer receives notice from the District Manager that any landowner wishes to prepay its Series 2025 Special Assessments relating to the benefited property of such landowner, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer, to calculate the principal amount of such Prepayment taking into account a credit against the amount of Series 2025 Prepayment Principal due by the amount of money in the Series 2025 Reserve Account that will exceed the Series 2025 Reserve Requirement for the Series 2025 Bonds, taking into account the proposed Prepayment. Such excess shall be transferred to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the respective landowner from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2025 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding any of the foregoing, amounts on deposit in the Series 2025 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2025 Bonds to the Series 2025 General Redemption Subaccount, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2025 Special Assessments and applied to redeem a portion of the Series 2025 Bonds are less than the principal amount of Series 2025 Bonds indebtedness attributable to such lands.

Notwithstanding the foregoing, upon satisfaction of the Reserve Release Conditions #1 and #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account and pay such amount as designated in a requisition in the form attached hereto as

Exhibit C to the Issuer submitted by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Developer can establish, to the satisfaction of the Consulting Engineer, costs of the Series 2025 Project that were not paid from moneys initially deposited in the Series 2025 Acquisition and Construction Account. In the event that there are no unreimbursed costs to pay to the Developer, such excess moneys transferred from the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account shall be deposited into the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account upon direction to the Trustee by the District. If no completed requisition as provided in this section is submitted to the Trustee within thirty (30) days of moneys having been transferred from the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account as a result of the satisfaction of the Reserve Release Conditions #1 and #2, such excess moneys in the Series 2025 Acquisition and Construction Account shall then be transferred by the Trustee to the Series 2025 General Redemption Subaccount and applied to the redemption of Series 2025 Bonds as provided in Section 4.01(a) hereinabove.

In addition, and together with the moneys transferred from the Series 2025 Reserve Account pursuant to this paragraph, if the amount on deposit in the Series 2025 General Redemption Subaccount is not sufficient to redeem a principal amount of the Series 2025 Bonds in an Authorized Denomination, the Trustee is authorized upon written direction of the District, to withdraw amounts from the Series 2025 Revenue Account to round up to the amount in the Series 2025 General Redemption Subaccount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Series 2025 Revenue Account shall be made to pay interest on and/or principal of the Series 2025 Bonds for the redemption pursuant to Section 3.01(b)(iii) if as a result the deposits required under Section 4.02 FIRST through FIFTH cannot be made in full.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Series 2025 Bond Redemption Account" and within such Account, a "Series 2025 General Redemption Subaccount," a "Series 2025 Optional Redemption Subaccount," and a "Series 2025 Prepayment Subaccount." Except as otherwise provided in this First Supplemental Trust Indenture regarding Prepayments or in connection with the optional redemption of the Series 2025 Bonds, moneys to be deposited into the Series 2025 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2025 General Redemption Subaccount.

(h) Moneys that are deposited into the Series 2025 General Redemption Subaccount (including all earnings on investments held therein) shall be used to call for the extraordinary mandatory redemption (i) in whole, pursuant to Section 3.01(b)(ii) hereof, the Outstanding amount of Series 2025 Bonds, or (ii) in whole or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2025 Prepayment Subaccount (including all earnings on investments held in such Series 2025 Prepayment Subaccount) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2025 Bonds equal to the amount of money transferred to the Series 2025 Prepayment Subaccount of the

Series 2025 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof. In addition, and together with the moneys transferred from the Series 2025 Reserve Account pursuant to paragraph (f) above, if the amount on deposit in the Series 2025 Prepayment Subaccount is not sufficient to redeem a principal amount of the Series 2025 Bonds in an Authorized Denomination, the Trustee, upon written direction from the Issuer, shall be authorized to withdraw amounts from the Series 2025 Revenue Account to deposit to the Series 2025 Prepayment Subaccount to round-up the amount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Series 2025 Revenue Account shall be directed by the Issuer to pay interest on and/or principal of the Series 2025 Bonds for the redemption pursuant to Section 3.01(b)(i) hereof if as a result the deposits required under Section 4.02 FIRST through FIFTH cannot be made in full.

(j) The Issuer hereby directs the Trustee to establish a separate account in the Rebate Fund designated as the "Series 2025 Rebate Account." Moneys shall be deposited into the Series 2025 Rebate Account, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Moneys on deposit in the Series 2025 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2025 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2025 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2025 Revenue Account to the Funds, Accounts and subaccounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing May 1, 2025, to the Series 2025 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Series 2025 Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 2026, to the Series 2025 Sinking Fund Account, an amount equal to the principal amount of Series 2025 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2025 Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2025 Bonds remain Outstanding, to the Series 2025 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2025 Reserve Requirement for the Series 2025 Bonds;

FOURTH, notwithstanding the foregoing, at any time the Series 2025 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment

Date, the Trustee shall be authorized to transfer to the Series 2025 Interest Account, the amount necessary to pay interest on the Series 2025 Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2025 Costs of Issuance Account upon the written request of the Issuer to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2025 Bonds and next, any balance in the Series 2025 Revenue Account shall remain on deposit in such Series 2025 Revenue Account, unless needed to be transferred to the Series 2025 Prepayment Subaccount for the purposes of rounding the principal amount of an Series 2025 Bond subject to extraordinary mandatory redemption pursuant to Sections 4.01(f) or 4.01(i) hereof to an Authorized Denomination, or unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2025 Rebate Account, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Series 2025 Bonds and Create Lien The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2025 Bonds, to execute and deliver the Series 2025 Indenture and to pledge the Series 2025 Pledged Revenues for the benefit of the Series 2025 Bonds to the extent set forth herein. The Series 2025 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2025 Bonds, except as otherwise permitted under the Master Indenture and in Section 5.04 hereof. The Series 2025 Bonds and the provisions of the Series 2025 Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, and without waiving any sovereign immunity or limitation of liability afforded by Section 768.28, Florida Statutes, or other law, defend, preserve and protect the pledge created by the Series 2025 Indenture and all the rights of the Beneficial Owners of the Series 2025 Bonds under the Series 2025 Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. Series 2025 Project to Conform to the Engineer's Report. Simultaneously with the issuance of the Series 2025 Bonds, the Issuer will promptly proceed to construct and/or acquire the Series 2025 Project, as described in Exhibit A hereto and in the Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of Series 2025 Special Assessment Liens.

(a) At any time any owner of property subject to the Series 2025 Special Assessments may, at its option, or as a result of acceleration of the Series 2025 Special Assessments because of non-payment thereof, shall, or by operation of law, require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2025 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2025 Special Assessment, which shall constitute Series 2025 Prepayment Principal, plus, except as provided below, accrued interest to the next succeeding Quarterly Redemption Date (or the first succeeding Quarterly Redemption Date that is at least forty-five (45) days after such Prepayment, if such Prepayment is made within forty-five (45) calendar days before the

next succeeding Quarterly Redemption Date, as the case may be), attributable to the property subject to Series 2025 Special Assessments owned by such owner. To the extent that such Prepayments are to be used to redeem Series 2025 Bonds pursuant to Section 3.01(b)(i) hereof, in the event the amount on deposit in the Series 2025 Reserve Account will exceed the Series 2025 Reserve Requirement for the Series 2025 Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting extraordinary mandatory redemption in accordance with Section 3.01(b)(i) of this First Supplemental Trust Indenture of Series 2025 Bonds, the excess amount shall be transferred from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount, as a credit against the Series 2025 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the Issuer to the Trustee together with a certificate of a Responsible Officer of the Issuer, upon which the Trustee may conclusively rely, stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2025 Reserve Account to equal or exceed the Series 2025 Reserve Requirement.

(b) Upon receipt of Series 2025 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official improvement lien book of the District that the Series 2025 Special Assessment has been paid in whole or in part and that such Series 2025 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series 2025 Bonds pursuant to Section 3.01(b)(i) forty-five (45) days prior to each Quarterly Redemption Date.

[END OF ARTICLE IV]

ARTICLE V

COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2025 Special Assessments. The Series 2025 Special Assessments levied for each full year on platted lots shall be collected pursuant to the uniform method provided for in Sections 197.3632 and 197.3635 Florida Statutes (the "Uniform Method"), unless the District determines that it is in its best interests to collect directly. The Series 2025 Special Assessments levied on unplatted lots or lands shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method unless the District determines that it is in its best interests to do so. Prior to any Event of Default, the election to collect and enforce Series 2025 Special Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the District from electing to collect and enforce Series 2025 Special Assessments pursuant to any other method permitted by law in any subsequent year. Following an Event of Default, Series 2025 Special Assessments levied on platted lots shall be collected pursuant to the Uniform Method and Series 2025 Special Assessments levied on unplatted lots or lands shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, in each case unless the Trustee, acting at the direction of the Majority Holders of the Series 2025 Bonds Outstanding, provides written consent/direction to a different method of collection. All Series 2025 Special Assessments that are billed and collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date; provided, however, that such Series 2025 Special Assessments shall not be deemed to be delinquent unless and until they are not paid by the applicable Interest Payment Date with respect to which they have been billed. The applicable assessment methodology report shall not be materially amended without the written consent of the Majority Holders, which consent shall be deemed given if no response is received within sixty (60) days of a written request therefor.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer and the Developer have executed and delivered a Continuing Disclosure Agreement in order to assist the Underwriter in complying with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of the Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Funds, Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2025 Special Assessments. In addition, the Issuer covenants not to issue any other Bonds or debt obligations, secured by Special Assessments on the assessable lands within the District that are subject to the Series 2025 Special Assessments, until such time as the Series 2025 Special Assessments are

Substantially Absorbed or the Majority Holder has consented in writing. The District shall present the Trustee with a certification that the Series 2025 Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2025 Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Series 2025 Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the Issuer from issuing refunding Bonds or any Bonds or other obligations secured by Special Assessments levied on District Lands not subject to the Series 2025 Special Assessments, or to finance any other capital project that is necessary to remediate any natural disaster, catastrophic damage or failure with respect to the Series 2025 Project.

SECTION 5.05. Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires greater than 50% (fifty percent) of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Holders.

SECTION 5.06. Acknowledgement Regarding the Moneys in the Series 2025 Acquisition and Construction Account Following an Event of Default. In accordance with the provisions of the Series 2025 Indenture, the Series 2025 Bonds are payable solely from the Series 2025 Pledged Revenues and any other moneys held by the Trustee under the Series 2025 Indenture for such purpose. Anything in the Series 2025 Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, the Series 2025 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2025 Acquisition and Construction Account then held by the Trustee, and that upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, (i) the Series 2025 Pledged Revenues may not be used by the Issuer (whether to pay costs of the Series 2025 Project or otherwise) without the consent of the Majority Holders and (ii) the Series 2025 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay costs and expenses incurred in connection with the pursuit of remedies under the Series 2025 Indenture, provided, however notwithstanding anything herein to the contrary the Trustee is also authorized to utilize the Series 2025 Pledged Revenues to pay fees and expenses as provided in Section 10.12 of the Master Indenture.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Series 2025 Indenture. The Trustee agrees to act as Paying Agent, Registrar and Authenticating Agent for the Series 2025 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Trust Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2025 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

[END OF ARTICLE VI]

ARTICLE VII MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of First Supplemental Trust Indenture. This First Supplemental Trust Indenture amends and supplements the Master Indenture with respect to the Series 2025 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this First Supplemental Trust Indenture by reference. To the maximum extent possible, the Master Indenture and the First Supplemental Trust Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this First Supplemental Trust Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts. This First Supplemental Trust Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this First Supplemental Trust Indenture are hereby incorporated herein and made a part of this First Supplemental Trust Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2025 Bonds or the date fixed for the redemption of any Series 2025 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2025 Bonds, and no other person is intended to be a third-party beneficiary hereof to be entitled to assert or preserve any claim hereunder.

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IN WITNESS WHEREOF, Fish Lake Cove Community Development District has caused this First Supplemental Trust Indenture to be executed by the Chair of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this First Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year first above written.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

Attest:

By: _____
Name: Daniel Rom
Title: Secretary, Board of Supervisors

By: _____
Name:
Title: Chair, Board of Supervisors

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,**
as Trustee, Paying Agent and Registrar

By: _____
Name: Amanda Kumar
Title: Vice President

EXHIBIT A

DESCRIPTION OF SERIES 2025 PROJECT

The Series 2025 Project includes, but is not limited to, the public improvements described in the table below from the Engineer's Report for Fish Lake Cove Community Development District, dated August 15, 2024, and prepared by Boyd Civil Engineering, Inc.

COST ESTIMATE*

Facility⁽¹⁾⁽²⁾⁽⁷⁾⁽¹⁰⁾	Total Lots (315 Lots)*
Stormwater Management Systems ⁽³⁾⁽⁶⁾	\$3,105,222
Roadways ⁽⁴⁾	\$2,948,395
Water, Wastewater and Reclaimed Water On-site	\$3,794,123
Water and Reclaimed Extensions Off-Site	\$487,928
Underground Conduit ⁽⁹⁾	\$60,000
Hardscape, Landscape, and Irrigation ⁽⁵⁾⁽⁸⁾	\$583,600
Amenities, Parks, Recreation Areas:	
Pool and Cabana	\$500,000
Dock	\$230,000
Other Park/Open Space/Amenity Areas	\$100,000
Professional Fees	\$197,250
County and TWA Construction Inspection Fees ⁽¹¹⁾	\$343,245
OUC Capital Charges	\$320,700
Contingency (10%)	\$1,267,046
Total	\$13,937,509

*The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

Notes:

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builder.
3. Includes Stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2024 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
9. District will enter into a Lighting Agreement with OUC for the street light poles and lighting service. Includes only the incremental cost of undergrounding.
10. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (All phases).
11. Inspection Fees are paid directly to Osceola County and TWA as fees for the County and TWA review, inspections and closeout of construction. These fees are based on 2.5 % of the value of the constructed infrastructure.

EXHIBIT B

[FORM OF SERIES 2025 BOND]

R-__

\$_____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
OSCEOLA COUNTY, FLORIDA
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2025
(SERIES 2025 PROJECT)**

Interest Rate
_____%

Maturity Date
May 1, 20__

Date of Original Issuance
_____, 2025

CUSIP

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Fish Lake Cove Community Development District (the "Issuer"), for value received, hereby promises to pay to the Registered Owner shown above or registered assigns, on the maturity date set forth above, from the sources hereinafter mentioned, the principal amount set forth above (with interest thereon at the interest rate per annum set forth above, computed on 360-day year of twelve 30-day months). Principal of and interest on this Bond are payable by U.S. Bank Trust Company, National Association, in Fort Lauderdale, Florida, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent") made payable to the Registered Owner and mailed on each Interest Payment Date commencing May 1, 2025, to the address of the Registered Owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as Registrar (said U.S. Bank Trust Company, National Association and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid (the "Record Date"), provided however presentation is not required for payment while the Series 2025 Bonds are registered in book-entry only form. Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to May 1, 2025, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to

Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Series 2025 Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Series 2025 Indenture.

THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE SERIES 2025 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE SERIES 2025 INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, OSCEOLA COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2025 BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE SERIES 2025 INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2025 SPECIAL ASSESSMENTS (AS DEFINED IN THE FIRST SUPPLEMENTAL TRUST INDENTURE) TO SECURE AND PAY THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond is one of an authorized issue of Series 2025 Bonds of the Fish Lake Cove Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), and Ordinance No. 2024-49 enacted by the Board of County Commissioners of Osceola County, Florida on August 5, 2024, which became effective on August 7, 2024, designated as "Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project)" (the "Series 2025 Bonds"), in the aggregate principal amount of _____ and 00/100 Dollars (\$_____) of like date, tenor and effect, except as to number. The Series 2025 Bonds are being issued under authority of the laws and Constitution of the State, including particularly the Act, to pay, among other things, the costs of constructing and/or acquiring a portion of the Series 2025 Project (as defined in the herein referred to Series 2025 Indenture). The Series 2025 Bonds shall be issued as fully registered Series 2025 Bonds in Authorized Denominations, as set forth in the Series 2025 Indenture. The Series 2025 Bonds are issued under and secured by a Master Trust Indenture dated as of [_____] 1, 2025 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of [_____] 1, 2025 (the "First Supplemental Trust Indenture" and together with the Master Indenture, the "Series 2025 Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

Reference is hereby made to the Series 2025 Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2025 Bonds issued under the Series 2025 Indenture, the operation and application of the Series 2025 Reserve Account within the Debt Service Reserve Fund and other Funds, Accounts and subaccounts (each as defined in the Series 2025 Indenture) charged with and pledged to the payment of the

principal of and the interest on the Series 2025 Bonds, the levy and the evidencing and certifying for collection, of the Series 2025 Special Assessments, the nature and extent of the security for the Series 2025 Bonds, the terms and conditions on which the Series 2025 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Series 2025 Indenture, the conditions under which such Series 2025 Indenture may be amended without the consent of the Registered Owners of the Series 2025 Bonds, the conditions under which such Series 2025 Indenture may be amended with the consent of the Registered Owners of a majority in aggregate principal amount of the Series 2025 Bonds outstanding, and as to other rights and remedies of the Registered Owners of the Series 2025 Bonds.

It is expressly agreed by the Registered Owner of this Bond that such Registered Owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Series 2025 Indenture, except for Series 2025 Special Assessments to be assessed and levied by the Issuer as set forth in the Series 2025 Indenture.

By the acceptance of this Bond, the Registered Owner hereof assents to all the provisions of the Series 2025 Indenture.

This Bond is payable from and secured by Series 2025 Pledged Revenues, as such term is defined in the Series 2025 Indenture, all in the manner provided in the Series 2025 Indenture. The Series 2025 Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Series 2025 Special Assessments to secure and pay the Series 2025 Bonds.

The Series 2025 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2025 Bonds shall be made on the dates specified below. Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2025 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2025 Bonds maturing after May 1, 20__ may, at the option of the Issuer be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

Extraordinary Mandatory Redemption in Whole or in Part

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account following the payment in whole or in part of Series 2025 Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of the First Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount as a result of such Prepayment and pursuant to Sections 4.01(f) and 4.05(a) of the First Supplemental Trust Indenture. If such redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(ii) from moneys, if any, on deposit in the Funds, Accounts and subaccounts regarding the Series 2025 Bonds held by the Trustee under the First Supplemental Trust Indenture (other than the Series 2025 Rebate Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account in accordance with the provisions of the First Supplemental Trust Indenture, not otherwise reserved to complete the Series 2025 Project and transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account, together with moneys deposited therein in accordance with the provisions of the First Supplemental Trust Indenture, as a result of the reduction of the Series 2025 Reserve Requirement. If such redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>	<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>

* Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>	<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>

* Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount	Year	Mandatory Sinking Fund Redemption Amount

* Maturity

Except as otherwise provided in the Series 2025 Indenture, if less than all of the Series 2025 Bonds subject to redemption shall be called for redemption, the particular such Series 2025 Bonds or portions of such Series 2025 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Series 2025 Indenture.

Notice of each redemption of the Series 2025 Bonds is required to be sent by Electronic Means or mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Series 2025 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. The Issuer may provide that the any optional redemption of Series 2025 Bonds issued under the Series 2025 Indenture may be subject to certain conditions; provided that the notice of such conditional optional redemption must expressly state that such optional redemption is conditional and describe the conditions for such redemption. 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 Series 2025 Indenture, the Series 2025 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 2025 Bonds or such portions thereof on such date, interest on such Series 2025 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2025 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Series 2025 Indenture and the Registered Owners thereof shall have no rights in respect of such Series 2025 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Registrar to certain registered securities depositories and information services as set forth in the Series 2025 Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Series 2025 Indenture or to institute action to enforce the covenants therein, or to take any action

with respect to any Event of Default under the Series 2025 Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Series 2025 Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Series 2025 Indenture, the principal of all the Series 2025 Bonds then Outstanding under the Series 2025 Indenture may become and may be declared due and payable before the stated maturity thereof, with the interest accrued thereon.

Modifications or alterations of the Series 2025 Indenture or of any Series 2025 Indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Series 2025 Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for two (2) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Government Obligations (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Series 2025 Bond becoming due at maturity or by call for redemption in the manner set forth in the Series 2025 Indenture, together with the interest accrued to the due date or date of redemption, as applicable, the lien of such Series 2025 Bonds as to the trust estate with respect to the Series 2025 Bonds shall be discharged, except for the rights of the Registered Owners thereof with respect to the funds so deposited as provided in the Series 2025 Indenture.

This 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 Bond shall initially be issued in the name of Cede & Co. as nominee for DTC, and so long as this Bond is held in book-entry-only form Cede & Co. shall be considered the Registered Owner for all purposes hereof, including the payment of the principal of and interest on this Bond. Payment to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to individual Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Issuer or the Trustee.

The Issuer shall keep books for the registration of the Series 2025 Bonds at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Series 2025 Indenture, and except when the Series 2025 Bonds are registered in book-entry only form, the Series 2025 Bonds may be transferred or exchanged by the Registered Owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Owner or his duly authorized attorney. In all cases in which the privilege of transferring or

exchanging Series 2025 Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Series 2025 Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Series 2025 Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2025 Bonds. Neither the Issuer nor the Registrar on behalf of the Issuer shall be required (i) to issue, transfer or exchange any Series 2025 Bond during a period beginning at the opening of business fifteen (15) days before the day of mailing of a notice of redemption of Series 2025 Bonds selected for redemption and ending at the close of business on the day of such mailing, or (ii) to transfer or exchange any Series 2025 Bond so selected for redemption in whole or in part.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue, and notwithstanding any notation of ownership or other writing thereon made by anyone other than the Issuer, the Trustee, any Paying Agent, the Registrar or the Authenticating Agent) for the purpose of receiving payment of or on account of the principal of, premium, if any, and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such Registered Owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2025 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Series 2025 Indenture until it shall have been authenticated by execution of the Trustee, or such other authenticating agent as may be appointed by the Trustee under the Series 2025 Indenture, of the certificate of authentication endorsed hereon.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE
FOLLOWS]

IN WITNESS WHEREOF, Fish Lake Cove Community Development District has caused this Bond to be signed by the manual signature of the Chair of its Board of Supervisors and a manual seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2025 Bonds delivered pursuant to the within mentioned Series 2025 Indenture.

Date of Authentication: _____, 2025

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

By: _____
Authorized Signatory

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Ninth Judicial Circuit of Florida, in and for Osceola County, rendered on the 2nd day of October, 2024.

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chair, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within 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 tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT	-	_____ Custodian _____
		(Cust) (Minor)
Under Uniform Transfer to Minors Act	_____	
	(State)	

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

**FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(SERIES 2025 PROJECT)
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Fish Lake Cove Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank Trust Company, National Association, as trustee, dated as of [_____] 1, 2025 as supplemented by that certain First Supplemental Trust Indenture dated as of [_____] 1, 2025 (collectively, the "Series 2025 Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2025 Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of payee pursuant to Acquisition Agreement:
- (D) Amount Payable:
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District and have not previously been paid,
- 2. each disbursement set forth above is a proper charge against the
Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund; and
- 3. each disbursement set forth above was incurred in connection with:
the Costs of the Series 2025 Project.

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.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement from the Series 2025 Acquisition and Construction Account is for a Cost of the Series 2025 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2025 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Series 2025 Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Series 2025 Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Consulting Engineer

Date: _____

FORMS OF REQUISITIONS

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2025 (SERIES 2025 PROJECT) (Costs of Issuance)

The undersigned, a Responsible Officer of the Fish Lake Cove Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank Trust Company, National Association, as trustee, dated as of [_____] 1, 2025, as supplemented by that certain First Supplemental Trust Indenture dated as of [_____] 1, 2025 (collectively, the "Series 2025 Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2025 Indenture):

- (A) Requisition Number:
- (B) Amount Payable:
- (C) Purpose for which paid or incurred: Costs of Issuance
- (D) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for Costs of Issuance payable from the Series 2025 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2025 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2025 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

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.

Attached hereto or on file with the District are copies of the invoice(s) from the vendor of the services rendered, with respect to which disbursement is hereby requested.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

EXHIBIT D
FORM OF INVESTOR LETTER

[Date]

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, FL 33180

Re: \$_____ Fish Lake Cove Community Development District Special Assessment
 Bonds, Series 2025 (Series 2025 Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$_____ of the above-referenced Bonds [maturing on _____, _____, bearing interest at the rate of ____% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

☐ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

☐ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

☐ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust

partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

☐ a business in which all the equity owners are "accredited investors";

☐ a natural person who has individual net worth, or joint net worth with the person's spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

☐ a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

☐ a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

☐ an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

☐ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for "accredited investor" status;

☐ a "family office" with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

☐ a "family client" of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated [____], 2025 of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Series 2025 Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

EXHIBIT B

FORM OF BOND PURCHASE CONTRACT

**FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)**

\$_[_____]
SPECIAL ASSESSMENT BONDS, SERIES 2025
(SERIES 2025 PROJECT)

BOND PURCHASE CONTRACT

_[_____], 2025

Board of Supervisors
Fish Lake Cove Community Development District
Osceola County, Florida

Dear Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with Fish Lake Cove Community Development District (the "District"). The District is located the unincorporated area of Osceola County, Florida ("the County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 4:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$[_____] aggregate principal amount of Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds"). The Series 2025 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Series 2025 Bonds shall be \$[_____] (representing the \$[_____] .00 aggregate principal amount of the Series 2025 Bonds, [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]). The payment for and delivery of the Series 2025 Bonds and the other actions contemplated hereby to take place at the Closing Date (as hereinafter defined) being hereinafter referred to as the "Closing."

2. The Series 2025 Bonds. The Series 2025 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State"), created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions

of law (the "Act"), and by Ordinance No. 2024-49, duly enacted by the Board of County Commissioners of the County on August 5, 2024, which became effective on August 7, 2024 (the "Ordinance"). The Series 2025 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of [_____] 1, 2025 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of [_____] 1, 2025 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Resolution Nos. 2024-32 and 2025-[__] adopted by the Board of Supervisors (the "Board") of the District on August 15, 2024 and [January 16], 2025, respectively (collectively, the "Bond Resolution"). The Series 2025 Special Assessments, the revenues from which constitute the Series 2025 Pledged Revenues, have been, or will be prior to the time of Closing, levied by the District on the lands within the District specially benefited by the Series 2025 Project pursuant to the Assessment Resolutions (as such terms are defined in the Indenture).

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Series 2025 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2025 Bonds, that the entire principal amount of the Series 2025 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2025 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025 Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of each maturity of the Series 2025 Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity, the Underwriter agrees to promptly report to the District the prices at which the Series 2025 Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2025 Bonds of that maturity or until all Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2025 Bonds.

(c) The Underwriter confirms that it has offered the Series 2025 Bonds to accredited investors constituting the public on or before the date of this Purchase Contract

at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities of the Series 2025 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025 Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

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

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2025 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds.

(f) The Underwriter acknowledges that sales of any Series 2025 Bond to any person that is a related party to an Underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

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

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly

with a person described in clause (A) to participate in the initial sale of the Series 2025 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025 Bonds to the public),

(iii) a purchaser of any of the Series 2025 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter the Preliminary Limited Offering Memorandum, dated [____], 2025 (the "Preliminary Limited Offering Memorandum"), of the District, relating to the Series 2025 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") in connection with the limited offering of the Series 2025 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the use of the Preliminary Limited Offering Memorandum by the Underwriter. The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than the Closing Date (as hereinafter defined) and in sufficient time to accompany any confirmation that requests payment from any customer such number of copies of the final Limited Offering Memorandum (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") as the Underwriter shall reasonably request to comply with the requirements of the Rule and all applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Underwriter agrees to file the Limited Offering Memorandum with the MSRB not later than two (2) business days after the Closing Date. The Underwriter agrees that it will not confirm the sale of any Bonds unless a final written confirmation of sale is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum. The District hereby approves the circulation and use by the Underwriter of the Limited Offering Memoranda with respect to the Series 2025 Bonds.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Series 2025 Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District and Good-Keewin Development, LLC, a Florida limited liability company (the "the Developer"), and Wrathell, Hunt & Associates, LLC, as dissemination agent (the

"Dissemination Agent"), the Trustee and the District Manager in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX E thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District are referred to herein collectively as the "Financing Documents" and (b) [the Completion Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date in recordable form (the "Collateral Assignment"), the True-Up Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date in recordable form (the "True-Up Agreement"), and the Declaration of Consent to the Jurisdiction of Fish Lake Cove Community Development District and to Imposition of 2024 Special Assessments (the "Declaration of Consent") are collectively referred to herein as the "Ancillary Agreements."]

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

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

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements; (iii) sell, issue and deliver the Series 2025 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2025 Bonds for the purposes described in the Limited Offering Memoranda; (v) authorize and acknowledge the use of the Limited Offering Memoranda and authorize the execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, and the Limited Offering Memoranda. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Series 2025 Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Series 2025 Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Series 2025 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Limited Offering Memoranda in

connection with the issuance of the Series 2025 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto) the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms; subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the approval of the delivery of the Preliminary Limited Offering Memorandum, and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2025 Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2025 Bonds, the Financing Documents or the Ancillary Agreements;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2025 Bonds, or under the

Series 2025 Bonds, the Bond Resolution, the Assessment Resolutions, Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025 Bonds;

(f) The descriptions of the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements and the Series 2025 Project to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements and the Series 2025 Project, respectively;

(g) The Series 2025 Bonds, when issued, executed and delivered in accordance with the Indenture and when sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Series 2025 Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Series 2025 Bonds, a legally valid and binding pledge of and first lien on the Series 2025 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2025 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2025 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of the Series 2025 Special Assessments or the pledge of and lien on the Series 2025 Pledged Revenues, pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2025 Bonds, or the authorization of the Series 2025 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2025 Bonds for the purposes set forth in the Limited Offering Memoranda; (iv) contesting the federal tax status of the Series 2025 Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2025 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2025 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2025 Bonds; provided, however, that the District shall not be required to execute a general or

special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for the purposes for which their use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING";

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

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Limited Offering Memoranda, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Series 2025 Bonds, the Financing Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) The District has not and is not now in default in the payment of the principal of or the interest on any governmental security issued or guaranteed by it after December 31, 1975 which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as may be disclosed in the Preliminary Limited Offering Memorandum, the District has never failed to comply with any continuing disclosure obligations undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

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

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2025 Bonds), notes or other obligations payable from the Series 2025 Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on [_____], 2025 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will, subject to the terms and conditions hereof, deliver to the Underwriter, the Series 2025 Bonds in definitive book-entry only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2025 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2025 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. **Closing Conditions.** The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to

pay for the Series 2025 Bonds are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

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

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2025 Bonds, the Financing Documents and the Ancillary Agreements shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

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

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

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

(3) Executed copies of each of the Financing Documents and Ancillary Agreements in form and substance acceptable to the Underwriter and Underwriter's counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX C or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and the Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and the Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in the form annexed as Exhibit C hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee of Kilinski | Van Wyk PLLC, counsel to

the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

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

(8) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(9) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Maynard Nexsen PC, counsel to the Developer, in the form annexed as Exhibit E hereto or in form and substance otherwise acceptable to the Underwriter and Underwriter's counsel;

(10) A certificate of the Developer dated as of the Closing Date, in the form annexed as Exhibit F hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chair or Vice-Chair and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as may be disclosed in the Limited Offering Memorandum, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2025 Special Assessments as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the date hereof, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(13) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chair or Vice-Chair and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(14) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2025 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Series 2025 Bonds;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(18) A certificate of the District Manager and methodology consultant in the form annexed as Exhibit H hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(19) A certificate of the District whereby the District deemed the Preliminary Limited Offering Memorandum final for purposes of the Rule as of the date of the Preliminary Limited Offering Memorandum except for the Permitted Omissions;

(20) To the extent required under the Indenture, an investor letter from each initial beneficial owner of the Series 2025 Bonds in the form attached to the Indenture;

(21) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of either Series of the Series 2025 Bonds;

(22) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(23) A certified copy of the final judgment of the Ninth Judicial Circuit Court of Florida in and for Orange and Osceola County Florida, validating the Series 2025 Bonds and appropriate certificate of no appeal;

(24) A copy of the Fish Lake Cove Community Development District Master Special Assessment Methodology Report, dated August 15, 2024, as supplemented by the [First Supplemental Special Assessment Methodology Report], dated the date hereof, as the same may be amended and supplemented from time to time, relating to the Series 2025 Bonds;

(25) A copy of the Engineer's Report, dated August 15, 2024;

(26) Acknowledgments in recordable form by all mortgage holders, if any, on lands within the District as to the superior lien of the Series 2025 Special Assessments, in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(27) A Declaration of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record by the Developer and any other landowners with respect to all real property which is subject to the Series 2025 Special Assessments, in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(28) Evidence acceptable to the Underwriter in its sole discretion that the District has engaged a dissemination agent acceptable to the Underwriter (the "Dissemination Agent") for the Series 2025 Bonds;

(29) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreements (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreements and the Rule and that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreements, and (iii) covenanting to comply with its obligations under the Disclosure Agreements; and

(30) Such additional legal opinions, certificates, instruments and other documents as, the Underwriter, Underwriter's Counsel or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developer on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2025 Bonds by notifying the District in writing of its election to do so if, after the execution hereof and

prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chair or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2025 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax exempt status of the District, its property or income, its securities (including either Series of the Series 2025 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2025 Bonds, or the market price generally of obligations of the general character of the Series 2025 Bonds; (ii) the District or the Developer have, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developer, other than in the ordinary course of their respective business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2025 Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2025 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the District Engineer, the Underwriter, Underwriter's Counsel, the District's methodology consultant, and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the

County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2025 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2025 Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2025 Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and processes leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2025 Bonds or the discussions, undertakings and process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided or is currently advising or providing services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2025 Bonds, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at Wrathell, Hunt & Associates, LLC, 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2025 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2025 Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. **Headings**. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. **Amendment**. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. **Governing Law**. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. **Counterparts; Facsimile; PDF**. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature page follows.]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

Accepted and agreed to this
____ day of _____, 2024.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
[____], Chair
Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[____], 2025

Fish Lake Cove Community Development District
Osceola County, Florida

Re: \$[_____] Fish Lake Cove Community Development District Special Assessment
Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds")

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced Bonds, FMSbonds, Inc. (the "Underwriter"), having purchased the Series 2025 Bonds pursuant to a Bond Purchase Contract dated [____], 2025 (the "Bond Purchase Contract"), by and between the Underwriter and Fish Lake Cove Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Series 2025 Bonds. Capitalized terms used and not defined herein shall have the meanings given to them under the Bond Purchase Contract.

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2025 Bonds is approximately \$[____] per \$1,000 or \$[_____].
2. There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Series 2025 Bonds.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2025 Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2025 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2025 Bonds to any person not regularly employed or retained by the Underwriter is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.
6. The address of the Underwriter is:

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, Florida 33180

7. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Series 2025 Bonds:

The District is proposing to issue \$[] aggregate amount of the Series 2025 Bonds for the purposes of: (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project, (ii) funding a deposit to the Series 2025 Reserve Account in the amount of the Series 2025 Reserve Requirement, (iii) paying a portion of the interest coming due on the Series 2025 Bonds, and (iv) paying the costs of issuance of the Series 2025 Bonds. This debt or obligation is expected to be repaid over a period of approximately [] () years, [] () months, and [] () days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately []% for the Series 2025 Bonds, total interest paid over the life of the Series 2025 Bonds will be \$[].

The source of repayment for the Series 2025 Bonds is the Series 2025 Special Assessments, imposed and collected by the District. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Series 2025 Bonds will result in approximately \$[] (representing the average annual debt service payments due on the Series 2025 Bonds) of the District's special assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2025 Bonds were not issued, the District would not be entitled to impose and collect the Series 2025 Special Assessments in the amount of the principal of and interest to be paid on the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

SCHEDULE I

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$[_____]
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
<u>Electronic Orders</u>	
TOTAL:	\$[_____]

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price:** \$[_____] (representing the \$[_____] .00 aggregate principal amount of the Series 2025 Bonds, [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]).
2. **Principal Amounts, Maturities, Interest Rates, Yields and Prices:**

Principal Amount	Maturity	Interest Rate	Yield	Price

[*Yield calculated to the first optional call date of ____, 20__.]

The Underwriter has offered the Series 2025 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2025 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

3. **Redemption Provisions:**

Optional Redemption

The Series 2025 Bonds maturing after May 1, 20__ may, at the option of the District be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2025 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs,

but shall be made to mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account following the payment in whole or in part of Series 2025 Special Assessments on any assessable property within the District in accordance with the provisions of the Supplemental Indenture, together with any excess moneys transferred by the Trustee from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount as a result of such Prepayment and pursuant to the Supplemental Indenture. If such redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(ii) from moneys, if any, on deposit in the Funds, Accounts and subaccounts regarding the Series 2025 Bonds held by the Trustee under the Supplemental Indenture (other than the Series 2025 Rebate Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account in accordance with the provisions of the Supplemental Indenture, not otherwise reserved to complete the Series 2025 Project and transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account, together with moneys deposited therein in accordance with the Supplemental Indenture, as a result of the reduction of the Series 2025 Reserve Requirement. If such redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[____], 2025

Fish Lake Cove Community Development District
Osceola County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[____] Fish Lake Cove Community Development District (Osceola County,
Florida) Special Assessment Bonds, Series 2025 (Series 2025 Project)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Fish Lake Cove Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[____] aggregate principal amount of Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Series 2025 Bonds. The Series 2025 Bonds are secured pursuant to that certain Master Trust Indenture, dated as of [____] 1, 2025 (the "Master Indenture"), as supplemented by that certain First Supplemental Trust Indenture, dated as of [____] 1, 2025 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Series 2025 Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee.

In connection with the rendering of the Opinion, we have reviewed records of the actions taken by the District in connection with the authorization, sale and issuance of the Series 2025 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [____], 2025 (the "Purchase Contract"), for the purchase of the Series 2025 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Series 2025 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Series 2025 Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memorandum under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2025 BONDS," and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" insofar as such statements constitute descriptions of the Series 2025 Bonds or the Series 2025 Indenture, are accurate as to the matters set forth or documents described therein (provided, we express no opinion with respect to any financial, statistical and demographic information and information under the caption "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," and any other information in the Limited Offering Memorandum concerning DTC and its book-entry system of registration), and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE" are correct as to matters of law.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2025 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressees hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2025 Bonds.

Respectfully submitted,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[____], 2025

Fish Lake Cove Community Development District
Osceola County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Fort Lauderdale, Florida
(solely for reliance upon Sections C.1., C.2. and C.3.)

Re: \$[____] Fish Lake Cove Community Development District Special
Assessment Bonds, Series 2025 (Series 2025 Project)

Ladies and Gentlemen:

We serve as counsel to the Fish Lake Cove Community Development District (the "District"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[____] Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Bonds"). This letter is delivered to you pursuant to Section 3.01(2), of the Master Indenture (defined below), Section 2.09(c) of the First Supplemental Trust Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

In rendering the opinions set forth below, we have examined and/or relied upon the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. Ordinance No. 2024-49, duly enacted by the Board of County Commissioners of Osceola County, Florida (the "County") on August 5, 2024, which became effective on August 7, 2024 ("**Establishment Ordinance**");
2. the *Master Trust Indenture*, dated as of [____] 1, 2025 ("**Master Indenture**"), as supplemented with respect to the Series 2025 Bonds by the *First Supplemental Trust Indenture*, dated as of [____] 1, 2025 ("**First Supplemental Trust Indenture**" and, together with the Master Indenture, "**Series 2025 Indenture**"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee ("**Trustee**");

3. Resolution No. 2024-32 and Resolution No. 2025-[] adopted by the District on August 15, 2024 and [January 16], 2025, respectively (collectively, "**Bond Resolution**");
4. *Engineer's Report*, dated August 15, 2024 ("**Engineer's Report**"), which describes among other things, the "**Series 2025 Project**";
5. *Fish Lake Cove Community Development District Master Special Assessment Methodology Report*, dated August 15, 2024, as supplemented by the [*First Supplemental Special Assessment Methodology Report*], dated [], 2025 (collectively, "**Assessment Methodology**");
6. Resolution Nos. 2024-31, [2025-__ and 2025-__] (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**"), securing the Series 2025 Bonds;
7. the *Final Judgment* issued on October 2, 2024, by the Circuit Court for the Ninth Judicial Circuit in and for Osceola County, Florida in Case No. 2024-CA-002262-OC and the Certificate of No Appeal issued therefor;
8. the Preliminary Limited Offering Memorandum dated [], 2025 ("**PLOM**") and Limited Offering Memorandum dated [], 2025 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Series 2025 Bonds;
10. certain certifications of Boyd Civil Engineering, Inc., as District Engineer;
11. certain certifications of Wrathell, Hunt & Associates, LLC, as District Manager and Assessment Consultant;
12. general and closing certificate of the District;
13. an opinion of Greenberg Traurig, P.A. ("**Bond Counsel**"), issued to the District in connection with the sale and issuance of the Series 2025 Bonds;
14. an opinion of Holland & Knight LLP ("**Trustee Counsel**"), issued to the District and Underwriter in connection with the sale and issuance of the Series 2025 Bonds;
15. an opinion of Maynard Nexsen PC, counsel to the Developer (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Series 2025 Bonds;
16. the following agreements ("**Bond Agreements**"):
 - (a) the Continuing Disclosure Agreement dated [], 2025, by and among the District, Good-Keewin Development, LLC, a Florida limited liability company (the "**Developer**"), and Wrathell, Hunt & Associates, LLC as dissemination agent;
 - (b) the Bond Purchase Contract between Underwriter and the District and dated [], 2025 ("**BPA**");
 - (c) the Acquisition Agreement, between the District and the Developer and dated [], 2025;
 - (d) the Completion Agreement, between the District and the Developer and dated [], 2025;
 - (e) the True-Up Agreement, between the District and the Developer and dated [], 2025;
 - (f) the Collateral Assignment and Assumption Agreement, between the District, the Developer and dated [], 2025;

17. Declaration of Consent to the Jurisdiction of Fish Lake Cove Community Development District and to Imposition of 2024 Special Assessments executed by the Developer;
18. Mortgagee Special Assessment Acknowledgment, dated [____], 2025;
19. Certificate of Developer; and
20. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Developer, counsel to the Developer, and others relative to the Limited Offering Memorandum and the related documents described herein.

B. RELIANCE

This opinion is solely for the benefit of the (i) District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2, and C.3. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

C. OPINIONS

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, Florida Statutes (the "Act"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indenture, the Series 2025 Bonds and the Bond Agreements; (b) to issue the Series 2025 Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the Series 2025 Bonds as provided in the Indenture; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the Series 2025 Bonds and the Indenture.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to levy and impose the Debt Assessments as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The (a) Bond Resolution, (b) Assessment Resolution, (c) Bonds, (d) Indenture, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (d) listed herein by any parties thereto other than the District) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against the District in accordance with their respective terms. All conditions prescribed in the Indenture as precedent to the issuance of the Series 2025 Bonds have been fulfilled.

4. **Validation** – The Bonds have been validated by a final judgment of the Circuit Court in and for Osceola County, Florida, of which no timely appeals were filed.

5. **Governmental Approvals** – As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the Series 2025 Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and with respect to the PLOM, the date of the BPA, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "INTRODUCTION" (as it relates to the District only), "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Prepayment of Series 2025 Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaptions "The District Manager and Other Consultants"), "THE DEVELOPMENT – Developer's Agreements" (solely as to the description of the agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Series 2025 Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. **Litigation** – Upon inquiry to the District's Registered Agent for service of process and the fact that we have not been served with notice, there is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Series 2025 Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Series 2025 Bonds; (b) contesting or affecting the authority for the authority

for the Debt Assessments, the authority for the issuance of the Series 2025 Bonds or the validity or enforceability of the Series 2025 Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Series 2025 Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Series 2025 Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Series 2025 Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State of Florida, or any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the Series 2025 Project*** – The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Series 2025 Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto. Such assumptions do not apply to District documents.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Series 2025 Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government

(including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code. We express no opinions as to compliance with any state or federal tax laws.

5. We express no opinion and make no representations with regard to financial information or statistical data, or assessment and benefit calculations. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developer is able to convey good and marketable title to any particular real property or interest therein and related to the Series 2025 Project.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

KILINSKI | VAN WYK PLLC

For the Firm

EXHIBIT E

DEVELOPER'S COUNSEL'S OPINION

[____], 2025

Fish Lake Cove Community Development District
Osceola County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Fort Lauderdale, Florida

Greenberg Traurig, P.A.
Miami, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[____] Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds")

Ladies and Gentlemen:

I am corporate counsel to Good-Keewin Development, LLC, a Florida limited liability company (the "Developer"), which is the developer and owner of certain land within the planned community located in Osceola County, Florida, and commonly referred to as "[Fish Lake Cove]," as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Developer in connection with the issuance by the Fish Lake Cove Community Development District (the "District") of the above-referenced Bonds, as further described in the District's Preliminary Limited Offering Memorandum dated [____], 2025 and the District's final Limited Offering Memorandum, dated [____], 2025, including the appendices attached thereto (collectively, the "Limited Offering Memoranda"). Capitalized terms not defined herein shall have the meaning set forth in the Limited Offering Memoranda.

This opinion is based on the assumption that the Series 2025 Bonds are being issued for the purposes of: (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project, (ii) funding a deposit to the Series 2025 Reserve Account in an amount equal to the Series 2025 Reserve Requirement, (iii) paying a portion of the interest coming due on the Series 2025 Bonds, and (iv) paying the costs of issuance of the Series 2025 Bonds.

In my capacity as corporate counsel to the Developer, I have also assumed that the originals or copies provided are originals or true copies of the Limited Offering Memoranda, the Continuing Disclosure Agreement to be dated as of the Closing Date (the "Continuing Disclosure Agreement"), by and among the District, the Developer, and Wrathell, Hunt & Associates, LLC, as dissemination agent, the Completion Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date in recordable form (the "Collateral Assignment"), the True-Up Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date in recordable form (the "True-Up Agreement"), and the Declaration of Consent to the Jurisdiction of Fish Lake Cove Community Development District and To Imposition of 2024 Special Assessments dated as of the Closing Date and executed by the Developer (the "Declaration of Consent") (collectively, the "Documents") and have made such examination as I have deemed necessary or appropriate in rendering this opinion. In connection with the forgoing, I also have reviewed and examined (i) the Articles of Organization of the Developer filed on February 12, 2024, and the Developer's Operating Agreement dated as of February 12, 2024, and (ii) the certificate of good standing issued by the State of Florida for the Developer on [____], 2025 (collectively, the "Organizational Documents").

In rendering this opinion, I have (i) relied upon the Certificate of Developer dated as of the Closing Date and (ii) assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Developer) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies, and the legal capacity of all natural persons. In connection with this opinion, I have further examined such other documents as I have deemed necessary to render this opinion and am relying on the District's and other parties' approval and correctness of the findings, covenants and agreements of the District set forth in the proceedings relating to the Series 2025 Bonds and the Documents, without undertaking to verify such representations by independent investigation.

In basing the opinions set forth in this opinion on "my knowledge," the words "my knowledge" signify that, in the course of my representation of Developer, no facts have come to my attention that would give me actual knowledge or actual notice that any such opinions or other matters are not accurate. Except as otherwise stated in this opinion, I have undertaken no investigation or verification of such matters.

Based on the forgoing, I am of the opinion that:

1. The Developer is a limited liability company, organized and existing under the laws of, and authorized to conduct business in, the State of Florida.
2. The Developer has the power to conduct its business and to undertake the funding of the development of the District Lands as described in the Limited Offering Memoranda and to enter into the Documents.

3. The Documents have been duly authorized, executed and delivered by the Developer and are in full force and effect. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Developer, enforceable in accordance with their respective terms.

4. Regarding only the information that relates specifically to the Developer and the Development that is contained in the captions referenced in this paragraph, nothing has come to my attention that would lead me to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT" (except for the subcaption " – Taxes, Fees and Assessments," as to which no opinion is expressed), "THE DEVELOPER," "LITIGATION – The Developer," and "CONTINUING DISCLOSURE" relates to the Developer only) does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

5. The development of the District Lands, execution, delivery and, to the best of my knowledge, the performance of the Documents by the Developer does not violate (i) the Organizational Documents of the Developer, (ii) to my knowledge, any agreement, instrument or Federal or Florida law, rule or regulation known to me to which the Developer is a party or by which any of its assets are or may be bound; or (iii) to my knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on the Developer or its assets.

6. Nothing has come to my attention that would lead me to believe that the Developer is not in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) other than certain permits that are expected to be received as needed, I have no knowledge that the Developer has not received all government permits, consents and licenses required in connection with the construction and completion of the Series 2025 Project and the development of the District Lands as described in the Limited Offering Memoranda; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Developer's ability to complete the construction and completion of the Series 2025 Project or the development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of or have any reason to believe that any permits, consents and licenses required to complete the construction and completion of the Series 2025 Project and the development of the District Lands as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer.

7. To the best of my knowledge, the levy of the Series 2025 Special Assessments on the District Lands will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Developer is a party or to which the Developer or any of its properties or assets are subject.

8. To the best of my knowledge, there is no litigation pending that would prevent or prohibit the construction of the Series 2025 Project or the development of the District Lands in accordance with the descriptions thereof in the Limited Offering Memoranda or which may result in any material adverse change in the business, properties, assets or financial condition of the Developer.

9. To the best of my knowledge, the Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To the best of my knowledge, the Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. To the best of my knowledge, the Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets are subject, which default would have a material adverse effect on the Series 2025 Bonds, the construction and completion of the Series 2025 Project or the development of the District Lands.

This opinion is given as of the date hereof, and I disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and I express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

My opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditor's rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

Very truly yours,
Maynard Nexsen PC

EXHIBIT F

CERTIFICATE OF DEVELOPER

Good-Keewin Development, LLC, a Florida limited liability company (the "Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [____], 2025 (the "Purchase Contract") between Fish Lake Cove Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer is a limited liability company organized and existing under the laws of the State of Florida and authorized to conduct business therein.

3. Representatives of the Developer have provided information to the District to be used in connection with the offering by the District of its Series 2025 Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [____], 2025 and the Limited Offering Memorandum, dated [____], 2025, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Continuing Disclosure Agreement to be dated as of [____], 2025 (the "Closing Date"), by and among the District, the Developer, and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Continuing Disclosure Agreement"), the Completion Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date in recordable form (the "Collateral Assignment"), the True-Up Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date in recordable form (the "True-Up Agreement"), and the Declaration of Consent to the Jurisdiction of Fish Lake Cove Community Development District and to Imposition of 2024 Special Assessments (the "Declaration of Consent"), constitute the valid and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms.

5. The Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2025 PROJECT," "THE DEVELOPMENT," "THE DEVELOPER," "BONDOWNERS' RISKS" (as it relates to the Developer, the Development and non-specific Bondholder risks), "LITIGATION – The Developer" and "CONTINUING DISCLOSURE" (as it relates to the Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under

which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Developer represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Developer which has not been disclosed in the Limited Offering Memoranda.

8. The Developer hereby represents that it owns the lands in the District that will be subject to the Series 2025 Special Assessments as described in the Limited Offering Memoranda, and the Developer hereby consents to the levy of the Series 2025 Special Assessments on the lands in the District owned by the Developer. The levy of the Series 2025 Special Assessments on the District Lands will not conflict with or constitute a breach of or default under any agreement, indenture, mortgage, lien or other instrument to which the Developer is a party or to which its property or assets are subject.

9. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Developer acknowledges that the Series 2025 Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2025 Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2025 Bonds when due.

11. To the best of our knowledge, the Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject or by which the Developer or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents, the Declaration of Consent or on the Development and is current in the payment of all ad valorem, federal and state taxes associated with the Development.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Documents to which the Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of

Consent and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the Developer or of the Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer, or (d) that would have a material and adverse effect upon the ability of the Developer to (i) complete the development of lands within the District Lands as described in the Limited Offering Memoranda, (ii) pay the Series 2025 Special Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Development and the District Lands as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the Development is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Developer's ability to complete or cause the completion of the Series 2025 Project or the development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the Series 2025 Project or the development of the District Lands as described in the Offering Memoranda will not be obtained as required.

14. The Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2025 Special Assessments imposed on lands in the District owned by the Developer within thirty (30) days following completion of the Series 2025 Project and acceptance thereof by the District.

15. [The Developer has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended.]

16. The Developer is not in default of any obligations to pay special assessments, and the Developer is not insolvent.

17. The Developer acknowledges that the performance of Developer under the Documents does not violate (a) its Organizational Documents, or (b) any agreement, instrument or Federal or Florida Law, rule or regulation to which the Developer is a part of or by which any of its assets are or may be bound or (c) any judgment decree or order of any administrative tribunal, which judgment, decree or order is binding on the Developer or its assets.

18. The Developer understands that this Certificate is being relied upon by Maynard Nexsen PC to issue its opinion letter.

Dated: [____], 2025.

GOOD-KEEWIN DEVELOPMENT, LLC,
a Florida limited liability company

By: _____

Its: _____

EXHIBIT G

CERTIFICATE OF ENGINEER

CERTIFICATE OF BOYD CIVIL ENGINEERING, INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [____], 2025 (the "Purchase Contract"), by and between Fish Lake Cove Community Development District (the "District") and FMSbonds, Inc. with respect to the District's \$[____] original aggregate principal amount of Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [____], 2025 and the Limited Offering Memorandum, dated [____], 2025, including the appendices attached thereto, relating to the Series 2025 Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as the District Engineer.

3. The plans and specifications for the Series 2025 Project (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Series 2025 Project were obtained.

4. The Engineers prepared the report entitled Engineer's Report, dated August 15, 2024 (the "Report"). The Report was prepared in accordance with generally accepted engineering principles and the cost estimates therein are fair, reasonable and consistent with market conditions. The Report is included as "APPENDIX A: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the Series 2025 Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2025 PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX A: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The Series 2025 Project, to the best of our knowledge and based on the proposed plans, is being constructed in sound workmanlike manner and in accordance with industry

standards and provides sufficient benefit to support the special assessments levied on the District Lands to secure the Series 2025 Bonds.

7. The price being paid by the District to the Developer for acquisition of the improvements included within the Series 2025 Project will not exceed the lesser of the cost of the Series 2025 Project or the fair market value of the assets acquired by the District.

8. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Series 2025 Project and the development of the District Lands as described in the Limited Offering Memoranda have been received; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete the Series 2025 Project or the development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Series 2025 Project or the development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto will not be obtained in due course as required by the Developer.

9. There is adequate water and sewer service capacity to serve the District Lands.

Date: [____], 2025

BOYD CIVIL ENGINEERING, INC.

By: _____

Print Name: _____

Title: _____

EXHIBIT H

**CERTIFICATE OF DISTRICT MANAGER, METHODOLOGY CONSULTANT AND
DISSEMINATION AGENT**

[____], 2025

Fish Lake Cove Community Development District
Osceola County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[____] Fish Lake Cove Community Development District Special
 Assessment Bonds, Series 2025 (Series 2025 Project)

Ladies and Gentlemen:

The undersigned representative of Wrathell, Hunt & Associates, LLC ("WHA"), DOES
HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) and 8(c)(29) of the Bond Purchase Contract dated [____], 2025 (the "Purchase Contract"), by and between Fish Lake Cove Community Development District (the "District") and FMSbonds, Inc. with respect to the District's \$[____] original aggregate principal amount of Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2025 Bonds, as applicable.

2. WHA has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2025 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [____], 2025 and the Limited Offering Memorandum, dated [____], 2025, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2025 Bonds, we have been retained by the District to prepare the Fish Lake Cove Community Development District Master Special Assessment Methodology Report, dated August 15, 2024, as supplemented by the [First Supplemental Special Assessment Methodology Report], dated [____], 2025 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Series 2025 Project, or any information provided by us, and the Assessment Methodology, as of their respective dates and as

of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DISTRICT," "FINANCIAL STATEMENTS," "LITIGATION" (insofar as such description relates to the District), "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "CONTINGENT FEES," and in "APPENDIX D: ASSESSMENT METHODOLOGY" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager and Registered Agent for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2025 Bonds, or in any way contesting or affecting the validity of the Series 2025 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds, or the existence or powers of the District.

8. The Series 2025 Special Assessments, as initially levied and as may be reallocated from time to time as permitted by resolutions adopted by the District, are sufficient to enable the District to pay the debt service on the Series 2025 Bonds through the final maturity thereof.

9. The benefit from the Series 2025 Project to the lands subject to the Series 2025 Special Assessments equals or exceeds the amount of the Series 2025 Special Assessments, and the Series 2025 Special Assessments are fairly and reasonably allocated across all such benefited properties.

10. WHA hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Series 2025 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [____], 2025 (the "Disclosure Agreement") by and among the District, Good-Keewin Development, LLC, a Florida limited liability company, and WHA, as Dissemination Agent, and acknowledged by WHA, as District Manager, and U.S. Bank Trust Company, National Association, as trustee. WHA hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [____], 2025.

WRATHELL, HUNT & ASSOCIATES,
LLC, a Florida limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT C

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [____], 2025

**NEW ISSUES - BOOK-ENTRY-ONLY
LIMITED OFFERING**

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2025 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2025 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2025 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2025 Bonds. Bond Counsel is further of the opinion that the Series 2025 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

**FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)**

**\$[4,580,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2025
(SERIES 2025 PROJECT)**

Dated: Date of Delivery

Due: As described herein

The Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds") are being issued by the Fish Lake Cove Community Development District (the "District" or the "Issuer") in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof. The Series 2025 Bonds will bear interest at the fixed rates set forth in the inside cover page hereof, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing May 1, 2025. The Series 2025 Bonds, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Series 2025 Bonds will be made in book-entry-only form and purchasers of beneficial interests in the Series 2025 Bonds will not receive physical bond certificates. For so long as the book-entry only system is maintained, the principal of and interest on the Series 2025 Bonds will be paid from the sources provided by the Indenture (as defined herein) by U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), directly to Cede & Co., as the registered owner thereof. Disbursement of such payments to the Direct Participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of the Direct Participants and Indirect Participants, as more fully described herein. Any purchaser, as a beneficial owner of a Series 2025 Bond, must maintain an account with a broker or dealer who is, or acts through, a Direct Participant in order to receive payment of the principal of, premium, if any, and interest on such Series 2025 Bond. See "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System" herein.

The Series 2025 Bonds are being issued for the purposes of: (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project (as defined herein), (ii) funding a deposit to the Series 2025 Reserve Account in the amount of the Series 2025 Reserve Requirement (as defined herein), (iii) paying a portion of the interest coming due on the Series 2025 Bonds, and (iv) paying the costs of issuance of the Series 2025 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURE" hereto.

The District is a local unit of special-purpose government of the State of Florida (the "State"), created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2024-49 duly enacted by the Board of County Commissioners of Osceola County, Florida (the "County") on August 5, 2024, which became effective on August 7, 2024 (the "Ordinance"). The Series 2025 Bonds are being issued pursuant to the Act, Resolution Nos. 2024-32 and 2025-[____] adopted by the Board of Supervisors (the "Board") of the District on August 15, 2024 and [January 16], 2025, respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of [____] 1, 2025 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture, dated as of [____] 1, 2025 (the "Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

The Series 2025 Bonds are payable from and secured solely by the Series 2025 Pledged Revenues. The Series 2025 Pledged Revenues shall mean with respect to the Series 2025 Bonds (a) all revenues received by the District from Series 2025 Special Assessments (as defined herein) levied and collected on the assessable lands within the District Lands (as defined herein) benefitted by the Series 2025 Project, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2025 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2025 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture, created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that the Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Account and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and collected by the District under Section 190.022, Florida Statutes, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), Florida Statutes (it being expressly understood that the lien and pledge of the Indenture

shall not apply to any of the moneys described in the foregoing clauses of (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

The Series 2025 Bonds are subject to optional redemption, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts, and at the redemption prices more fully described herein under the caption "DESCRIPTION OF THE SERIES 2025 BONDS — Redemption Provisions."

THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2025 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2025 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION SERIES 2025 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2025 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). Pursuant to Florida law, the Underwriter (as defined herein) is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2025 Bonds. The Series 2025 Bonds are not credit enhanced or rated and no application has been made for a credit enhancement or a rating with respect to the Series 2025 Bonds.

This cover page contains certain information for quick reference only. It is not a summary of the Series 2025 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

\$ _____	% Series 2025	Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	% Series 2025	Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	% Series 2025	Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**

The Series 2025 Bonds are offered for delivery when, as and if issued by the District and accepted by the Underwriter, subject to the receipt of the opinion of Greenberg Traurig, P.A., Miami, Florida, Bond Counsel, as to the validity of the Series 2025 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida, for the District by its counsel, Kilinski | Van Wyk PLLC, Tallahassee, Florida, and for the Developer (as defined herein) by its counsel, Maynard Nexsen, PC, Winter Haven, Florida. It is expected that the Series 2025 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2024.

FMSbonds, Inc.

Dated: _____, 2024

* Preliminary, subject to change.

** The District is not responsible for the use of CUSIP numbers, nor is any representation made as to their correctness. They are included solely for the convenience of the readers of this Limited Offering Memorandum.

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

[BOARD OF SUPERVISORS]

M. Carson Good, _____ *

John Good, _____ *

_____, _____ [*]

_____, _____ [*]

_____, _____ [*]

*Affiliated with the Developer

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Wrathell, Hunt & Associates, LLC
Boca Raton, Florida

DISTRICT ENGINEER

Boyd Civil Engineering, Inc.
Orlando, Florida

DISTRICT COUNSEL

Kilinski | Van Wyk PLLC
Tallahassee, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
Miami, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2025 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2025 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT, THE DEVELOPER OR IN THE STATUS OF THE DEVELOPMENT OR THE SERIES 2025 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2025 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2025 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2025 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF SERIES 2025 SPECIAL ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S, THE DEVELOPER'S CONTROL. BECAUSE THE DISTRICT, THE DEVELOPER CANNOT PREDICT ALL FACTORS THAT MAY

AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT, THE DEVELOPER DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS CHANGE OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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LIMITED OFFERING MEMORANDUM

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT (OSCEOLA COUNTY, FLORIDA)

\$[4,580,000]* SPECIAL ASSESSMENT BONDS, SERIES 2025 (SERIES 2025 PROJECT)

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page, inside cover, and appendices hereto, is to provide certain information in connection with the issuance and sale by Fish Lake Cove Community Development District (the "District" or the "Issuer") of its \$[4,580,000]* aggregate principal amount of Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Series 2025 Bonds").

PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF AND/OR INTEREST ON THE SERIES 2025 BONDS. THE SERIES 2025 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2025 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES PROMULGATED THEREUNDER. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2025 BONDS. See "SUITABILITY FOR INVESTMENT" and "BONDOWNERS' RISKS" herein.

The District is a local unit of special-purpose government of the State of Florida (the "State"), created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2024-49, duly enacted by the Board of County Commissioners of Osceola County, Florida (the "County") on August 5, 2024, which became effective on August 7, 2024 (the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, streetlights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District encompasses approximately 41.83 acres located in an unincorporated portion of the County (the "District Lands"). For more complete information about the District, its Board of Supervisors and the District Manager, see "THE DISTRICT" herein. The District Lands are being developed as a 315-

* Preliminary, subject to change.

unit townhome community to be known as "[Fish Lake Cove]" (the "Development"). See "THE DEVELOPMENT" herein for more information.

The Series 2025 Bonds will finance a portion of the public infrastructure improvements associated with the District Lands (as further described herein, the "Series 2025 Project"). See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2025 PROJECT" herein for more information. The Series 2025 Bonds will be secured by the Series 2025 Special Assessments (as defined herein), which will initially be levied on all 41.83 acres of the District Lands. As lots are platted therein, the Series 2025 Special Assessments will be assigned to the 315 platted townhome lots planned for the Development on a first platted, first assigned basis, as set forth in the Assessment Methodology (as defined herein). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Good-Keewin Development, LLC, a Florida limited liability company (the "Developer"), is the owner of all assessable land within the District and will serve as the land developer for the Development. See "THE DEVELOPER" herein for more information. The Developer has entered into a contract with D.R. Horton, Inc., a Delaware corporation ("Horton" or the "Builder") for the sale of all 315 townhome lots planned for the Development to be delivered in two takedowns commencing upon development completion (the "Builder Contract"). See "THE DEVELOPMENT – The Builder Contract and the Builder" herein for more information.

The Series 2025 Bonds are being issued pursuant to the Act, Resolution Nos. 2024-32 and 2025- [] adopted by the Board of Supervisors (the "Board") of the District on August 15, 2024 and [January 16], 2025, respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of [] 1, 2025 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture, dated as [] 1, 2025 (the "Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

The Series 2025 Bonds are being issued for the purposes of: (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2025 Project, (ii) funding a deposit to the Series 2025 Reserve Account in the amount of the Series 2025 Reserve Requirement (as defined herein), (iii) paying a portion of the interest coming due on the Series 2025 Bonds, and (iv) paying the costs of issuance of the Series 2025 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURE" hereto.

The Series 2025 Bonds are payable from and secured solely by the Series 2025 Pledged Revenues. The Series 2025 Pledged Revenues shall mean with respect to the Series 2025 Bonds (a) all revenues received by the District from Series 2025 Special Assessments levied and collected on the assessable lands within the District, benefitted by the Series 2025 Project, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2025 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2025 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture, created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Account and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and collected by the District under Section 190.022, Florida Statutes, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), Florida Statutes (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses

of (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

Set forth herein are brief descriptions of the District, the Series 2025 Project, the Developer and the Development, together with summaries of terms of the Series 2025 Bonds, the Indenture, and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and the Act and all references to the Series 2025 Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Proposed forms of the Master Indenture and the Supplemental Indenture appear as APPENDIX B attached hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

DESCRIPTION OF THE SERIES 2025 BONDS

General Description

The Series 2025 Bonds will be dated, will bear interest at the rates per annum (computed on the basis of a 360-day year consisting of twelve 30-day months) and, subject to the redemption provisions set forth below, will mature on the dates and in the amounts set forth on the inside cover pages of this Limited Offering Memorandum. Interest on the Series 2025 Bonds will be payable semi-annually on each May 1 and November 1, commencing May 1, 2025, until maturity or prior redemption. U.S. Bank Trust Company, National Association is the initial Trustee, Paying Agent and Registrar for the Series 2025 Bonds.

The Series 2025 Bonds will be issued in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof provided, except as otherwise provided in the Indenture. The Series 2025 Bonds will initially be offered only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder; provided, however, the limitation of the initial offering to Accredited Investors does not denote restrictions on transfer in any secondary market for the Series 2025 Bonds. See "SUITABILITY FOR INVESTMENT" herein.

Upon initial issuance, the Series 2025 Bonds shall be issued as one fully registered bond for each maturity of Series 2025 Bonds and deposited with The Depository Trust Company ("DTC"), which is responsible for establishing and maintaining records of ownership for its participants. As long as the Series 2025 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes of the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2025 Bonds ("Beneficial Owners"). Principal and interest on the Series 2025 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC nor its nominee, the Trustee or the District. During the period for which Cede & Co. is registered owner of the Series 2025 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial

Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system for the Series 2025 Bonds, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor, and after such time the Series 2025 Bonds may be exchanged for an equal aggregate principal amount of such Series 2025 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "– Book-Entry Only System" herein.

Redemption Provisions

Optional Redemption

The Series 2025 Bonds maturing after May 1, 20__ may, at the option of the District be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

	Mandatory Sinking Fund
<u>Year</u>	<u>Redemption Amount</u>

\$

*

*Maturity

[Remainder of page intentionally left blank.]

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

The Series 2025 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
	\$

*

*Maturity

Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2025 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs,

but shall be made to mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account following the payment in whole or in part of Series 2025 Special Assessments on any assessable property within the District in accordance with the provisions of the Supplemental Indenture, together with any excess moneys transferred by the Trustee from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount as a result of such Prepayment and pursuant to the Supplemental Indenture. If such redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(ii) from moneys, if any, on deposit in the Funds, Accounts and subaccounts regarding the Series 2025 Bonds held by the Trustee under the Supplemental Indenture (other than the Series 2025 Rebate Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account in accordance with the provisions of the Supplemental Indenture, not otherwise reserved to complete the Series 2025 Project and transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account, together with moneys deposited therein in accordance with the Supplemental Indenture, as a result of the reduction of the Series 2025 Reserve Requirement. If such redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year.

Notice of Redemption

When required to redeem Series 2025 Bonds under the Indenture or when directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be provided by Electronic Means or mailed at least thirty (30) but not more than sixty (60) days prior to the redemption date to all Owners of Series 2025 Bonds to be redeemed (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered address, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption of the Series 2025 Bonds for which notice was duly mailed in accordance with the Indenture. If, at the time of mailing of notice of an optional redemption, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all of the Series 2025 Bonds called for redemption, such notice shall expressly state that the redemption is conditional and is subject to the deposit of the redemption

moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

Purchase of Series 2025 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2025 Sinking Fund Account to the purchase of the Series 2025 Bonds which mature in the aforesaid years, at prices not higher than the principal amount thereof, in lieu of redemption as aforesaid, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry Only System

The Depository Trust Company ("DTC") will act as securities depository for the Series 2025 Bonds. The Series 2025 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2025 Bond certificate will be issued for each maturity of the Series 2025 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2025 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2025 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2025 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2025 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Series 2025 Bonds, except in the event that use of the book-entry system for the Series 2025 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2025 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2025 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2025 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2025 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2025 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2025 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2025 Bond documents. For example, Beneficial Owners of Series 2025 Bonds may wish to ascertain that the nominee holding the Series 2025 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2025 Bonds within a series or maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such series or maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2025 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2025 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Series 2025 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Trustee, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall give notice to elect to have its Series 2025 Bonds purchased or tendered, through its Participant, to the Trustee, and shall effect delivery of such Series 2025 Bonds by causing the Direct Participant to transfer the Participant's interest in the Series 2025 Bonds, on DTC's records, to the Trustee. The requirement for physical delivery of Series 2025 Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Series 2025 Bonds are

transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Series 2025 Bonds to the Trustee's DTC account.

DTC may discontinue providing its services as depository with respect to the Series 2025 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2025 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository) pursuant to the procedures of DTC. In that event, Security certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS

General

THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2025 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2025 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION SERIES 2025 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2025 Bonds are payable from and secured solely by the Series 2025 Pledged Revenues. The Series 2025 Pledged Revenues for the Series 2025 Bonds shall mean (a) all revenues received by the District from the Series 2025 Special Assessments levied and collected on the assessable lands within the District, benefitted by the Series 2025 Project, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2025 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2025 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts, and subaccounts established under the Indenture, created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that the Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Account and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and collected by the District under Section 190.022, Florida Statutes, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), Florida Statutes (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses of (A), (B) and (C) of this proviso).

The "Series 2025 Special Assessments" consist of the non-ad valorem special assessments imposed and levied by the District against the assessable lands within the District specially benefitted by the Series

2025 Project, or any portions thereof, pursuant to Section 190.022 of the Act, and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the land as to which the Series 2025 Special Assessments are imposed, including homestead property as permitted in Section 4, Article X of the Florida State Constitution. The Series 2025 Special Assessments will constitute a lien against the land as to which the Series 2025 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein. The Series 2025 Special Assessments will be levied on the entirety of the District Lands, which are planned for 315 residential townhome units.

The Series 2025 Special Assessments are levied in an amount corresponding to the debt service on the Series 2025 Bonds on the basis of benefit received by the lands within the District as a result of the Series 2025 Project. The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the Series 2025 Special Assessments to the District Lands is included as APPENDIX D attached hereto.

In the Master Indenture, the District will covenant that, if any Series 2025 Special Assessments shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2024 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2024 Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new Series 2024 Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement or (ii) in its sole discretion, make up the amount of such Series 2024 Special Assessment from any legally available moneys, which shall be deposited into the Series 2024 Account in the Revenue Fund. In case such second Series 2025 Special Assessment shall be annulled, the District shall obtain and make other Series 2025 Special Assessments until a valid Series 2025 Special Assessment shall be made.

Prepayment of Series 2025 Special Assessment

[The Assessment Proceedings provide that an owner of property subject to the Series 2025 Special Assessments may prepay the entire remaining balance of such Series 2024 Special Assessment at any time, or a portion of the remaining balance of such Series 2025 Special Assessments one time, if there is also paid, in addition to the prepaid principal balance of the Series 2025 Special Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the Series 2025 Bonds or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of the Series 2025 Special Assessments does not entitle the property owner to any discounts for early payment.]

Pursuant to the Act and the Assessment Proceedings, an owner of property subject to the levy of Series 2025 Special Assessments may pay the entire balance of the Series 2025 Special Assessments remaining due, without interest, within thirty (30) days after the Series 2025 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the Series 2025 Project pursuant to Chapter 170.09, Florida Statutes. The Developer, as the sole owner of the assessable property within the District, will covenant to waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Series 2025 Bonds. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

The Series 2025 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional and required prepayments of Series 2025 Special Assessments by property owners.

Additional Obligations

Under the Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Series 2025 Special Assessments. In addition, the District will covenant not to issue any other Bonds or debt obligations secured by Special Assessments levied on the assessable lands within the District that are subject to the Series 2025 Special Assessments, until such time as the Series 2025 Special Assessments are Substantially Absorbed or the Majority Holder has consented in writing. "Substantially Absorbed" means the date at least ninety percent (90%) of the principal portion of the Series 2025 Special Assessments have been assigned to residential units within the District that have received certificates of occupancy. The District shall present the Trustee with a certification that the Series 2025 Special Assessments have been Substantially Absorbed, and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Series 2025 Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Series 2025 Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the District from issuing refunding Bonds or any Bonds or other obligations secured by Special Assessments levied on District Lands not subject to the Series 2025 Special Assessments, or to finance any other capital project that is necessary to remediate any natural disaster, catastrophic damage or failure with respect to the Series 2025 Project.

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2025 Special Assessments without the consent of the Owners of the Series 2025 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2025 Special Assessments on the same lands upon which the Series 2025 Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein for more information.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that (a) except for those improvements comprising the Series 2025 Projects that are to be conveyed by the District to the County, the State Department of Transportation or another governmental entity, as to which no assessments of the District will be imposed and (b) except as otherwise permitted in the Master Indenture, it will not sell, lease or otherwise dispose of or encumber any Series 2025 Projects or any part thereof. See "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURE" herein.

Acquisition and Construction Account

The Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Series 2025 Acquisition and Construction Account." Net proceeds of the Series 2025 Bonds shall initially be deposited into the Series 2025 Acquisition and Construction Account in the amount set forth in the Supplemental Indenture, together with any moneys transferred or deposited thereto, including moneys subsequently transferred from the Series 2025 Reserve Account after satisfaction of either Reserve Release Conditions #1 or Reserve Release Conditions #2 (each as defined herein) as certified in writing by the District Manager and upon which the Trustee may conclusively rely, and such moneys shall be applied as set forth in the Indenture, and by the District as set forth in the Acquisition Agreement and the Engineer's Report. Funds on deposit in the Series 2025 Acquisition and Construction Account shall

only be requested by the District to be applied to the Costs of the Series 2025 Project, subject to the provisions of the Supplemental Indenture. Upon satisfaction of the Reserve Release Conditions #1 and Reserve Release Conditions #2, the amount on deposit in the Series 2025 Reserve Account in excess of the Series 2025 Reserve Requirement, as applicable and as calculated by the District, who shall be responsible for certifying to the Trustee in writing that such Reserve Release Conditions #1 or Reserve Release Conditions #2 were satisfied, shall then be transferred by the Trustee to the Series 2025 Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, upon consultation with the Consulting Engineer, and applied as provided in the Supplemental Indenture. The Trustee shall have no duty to review if either Reserve Release Conditions #1 or Reserve Release Conditions #2 have been satisfied. See "–Reserve Account" herein for more information regarding Reserve Release Conditions #1 and Reserve Release Conditions #2.

Following the Completion Date of the Series 2025 Project, all moneys remaining in the Series 2025 Acquisition and Construction Account that have not been requisitioned within thirty (30) days after satisfaction of the Reserve Release Conditions 1 and #2 shall be transferred to the Series 2025 General Redemption Subaccount, as directed in writing by the District Manager on behalf of the District to the Trustee, to be applied as provided in the Supplemental Indenture. Notwithstanding the foregoing, the Series 2025 Acquisition and Construction Account shall not be closed until after the Reserve Release Conditions #2 shall have occurred and the excess funds from the Series 2025 Reserve Account shall have been transferred to the Series 2025 Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, and applied in accordance with and as provided in the Supplemental Indenture. The Trustee shall not be responsible for determining the amount in the Series 2025 Acquisition and Construction Account allocable to the Series 2025 Project or any transfers made to such Accounts in accordance with direction from the District Manager as provided for in the Supplemental Indenture.

The Trustee shall make no such transfer from the Series 2025 Acquisition and Construction Account to the Series 2025 General Redemption Subaccount if an Event of Default exists with respect to the Series 2025 Bonds of which the Trustee has actual notice as described in the Master Indenture. Except as provided in the Supplemental Indenture, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached to the Supplemental Indenture shall the Trustee withdraw moneys from the Series 2025 Acquisition and Construction Account or subaccounts therein. After no funds remain in the Series 2025 Acquisition and Construction Account, such Account shall be closed.

In the Indenture, the District will acknowledge that, anything in the Indenture to the contrary notwithstanding, the Series 2025 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2025 Acquisition and Construction Account then held by the Trustee, and that upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, (i) the Series 2025 Pledged Revenues may not be used by the District (whether to pay costs of the Series 2025 Project or otherwise) without the consent of the Majority Holders and (ii) the Series 2025 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture, provided, however notwithstanding anything in the Supplemental Indenture to the contrary, the Trustee is also authorized to utilize the Series 2025 Pledged Revenues to pay fees and expenses as provided in the Master Indenture. See "–Events of Default and Remedies" herein for more information.

Reserve Account

The Indenture establishes a separate account within the Debt Service Reserve Fund designated as the "Series 2025 Reserve Account" solely for the benefit of the Series 2025 Bonds. Net proceeds of the Series 2025 Bonds in the amount of the Series 2025 Reserve Requirement will be deposited into the Series 2025 Reserve Account.

"Series 2025 Reserve Requirement" or "Reserve Requirement" shall mean (i) initially, an amount equal to the maximum annual debt service on the Series 2025 Bonds as calculated from time to time; (ii) upon the occurrence of the Reserve Release Conditions #1, fifty percent (50%) of the maximum annual debt service on the Series 2025 Bonds as calculated from time to time; and (iii) upon the occurrence of the Reserve Release Conditions #2, ten percent (10%) of the maximum annual debt service on the Series 2025 Bonds as calculated from time to time. Upon satisfaction of the Reserve Release Conditions #1 or Reserve Release Conditions #2, as applicable, such excess amount shall be released from the Series 2025 Reserve Account and transferred to the Series 2025 Acquisition and Construction Account in accordance with the provisions of the Supplemental Indenture. For the purpose of calculating the Series 2025 Reserve Requirement, maximum annual debt service, fifty percent (50%) of the maximum annual debt service, or ten percent (10%) of the maximum annual debt service, as the case may be, shall be recalculated in connection with the extraordinary mandatory redemption described in the Supplemental Indenture (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Series 2025 Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Series 2025 General Redemption Subaccount or the Series 2025 Prepayment Subaccount as applicable, in accordance with the provisions of the Supplemental Indenture. Amounts on deposit in the Series 2025 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2025 Bonds be used to pay principal of and interest on the Series 2025 Bonds at that time. Initially, the Series 2025 Reserve Requirement shall be equal to \$_____.

"Reserve Release Conditions #1" shall mean collectively (i) all of the Outstanding principal amount of the Series 2025 Special Assessments shall have been assigned to lots that have been developed, platted and conveyed to homebuilders, and (ii) there shall be no Events of Default under the Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Reserve Release Conditions #2" shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all of the Outstanding principal portion of the Series 2025 Special Assessment have been assigned to homes that have received a certificate of occupancy, and (iii) there shall be no Events of Default under the Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

Notwithstanding any provisions in the Master Indenture to the contrary, the District will covenant in the Indenture not to substitute the cash and Investment Securities on deposit in the Series 2025 Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the next paragraph, all investment earnings on moneys in the Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2025 Reserve Account and transfer any excess therein above the Series 2025 Reserve Requirement resulting from investment earnings to the Series 2025 Acquisition and Construction Account and, if such Account is closed, to the Series 2025 Revenue Account in accordance with the Master Indenture.

Subject to the provisions of the Supplemental Indenture, on any date the District receives notice from the District Manager that any landowner wishes to prepay its Series 2025 Special Assessments relating to the benefited property of such landowner, or as a result of a mandatory true-up payment, the District shall, or cause the District Manager on behalf of the District to, calculate the principal amount of such Prepayment taking into account a credit against the amount of Series 2025 Prepayment Principal due by the amount of money in the Series 2025 Reserve Account that will exceed the Series 2025 Reserve Requirement for the Series 2025 Bonds, taking into account the proposed Prepayment. Such excess shall be transferred to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account, as a result of

such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the respective landowner from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2025 Bonds in accordance with the Supplemental Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding any of the foregoing, amounts on deposit in the Series 2025 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2025 Bonds, to the Series 2025 General Redemption Subaccount, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2025 Special Assessments and applied to redeem a portion of the Series 2025 Bonds are less than the principal amount of Series 2025 Bonds indebtedness attributable to such lands.

Notwithstanding the foregoing, upon satisfaction of the Reserve Release Conditions #1 and #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account and pay such amount as designated in a requisition in the form to the Supplemental Indenture to the District submitted by the Developer within thirty (30) days of such transfer, which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared, provided the Developer can establish, to the satisfaction of the Consulting Engineer, costs of the Series 2025 Project that were not paid from moneys initially deposited in the Series 2025 Acquisition and Construction Account. In the event that there are no unreimbursed costs to pay to the Developer, such excess moneys transferred from the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account shall be deposited into the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account upon direction to the Trustee by the District. If no completed requisition as provided in the Supplemental Indenture is submitted to the Trustee within thirty (30) days of moneys having been transferred from the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account as a result of the satisfaction of the Reserve Release Conditions #1 and #2, such excess moneys in the Series 2025 Acquisition and Construction Account shall then be transferred by the Trustee to the Series 2025 General Redemption Subaccount and applied to the redemption of Series 2025 Bonds as provided in the Supplemental Indenture.

It shall be an event of default under the Indenture if at any time the amount in the Series 2025 Reserve Account is less than the Reserve Requirement therefor as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement for the Series 2025 Bonds and such amount has not been restored within thirty (30) days of such withdrawal.

Deposit and Application of the Pledged Revenues

The Indenture establishes a separate account within the Revenue Fund designated as the "Series 2025 Revenue Account." Series 2025 Special Assessments (except for Prepayments of Series 2025 Special Assessments which shall be identified as such by the District to the Trustee and deposited in the Series 2025 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2025 Revenue Account. Pursuant to the Indenture, the Trustee shall transfer from amounts on deposit in the Series 2025 Revenue Account to the Funds, Accounts and subaccounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing May 1, 2025, to the Series 2025 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Series 2025 Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 2026, to the Series 2025 Sinking Fund Account, an amount equal to the principal amount of Series 2025 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2025 Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2025 Bonds remain Outstanding, to the Series 2025 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2025 Bonds;

FOURTH, notwithstanding the foregoing, at any time the Series 2025 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2025 Interest Account, the amount necessary to pay interest on the Series 2025 Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2025 Costs of Issuance Account upon the written request of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2025 Bonds and next, any balance in the Series 2025 Revenue Account shall remain on deposit in the Series 2025 Revenue Account, unless needed to be transferred to the Series 2025 Prepayment Subaccount for the purposes of rounding the principal amount of an Series 2025 Bond subject to extraordinary mandatory redemption as a result of a Prepayment pursuant to the Supplemental Indenture to an Authorized Denomination, or unless needed pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2025 Rebate Account, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts in the Debt Service Fund and any Series Account within the Bond Redemption Fund only in Government Obligations and certain specified types of Investment Securities (as defined in the Master Indenture). The Trustee shall, as directed by the District in writing, invest moneys held in the Series 2025 Reserve Account of the Reserve Fund in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Master Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the Indenture, any interest and other income so received shall be deposited in the applicable Series Account of the Revenue Fund. Upon written request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the respective Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Master Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series

Account of the Revenue Fund. The Trustee shall not be liable or responsible for any loss or entitled to any gain resulting from any investment or sale upon the investment instructions of the District or otherwise. See "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURE" attached hereto.

Master Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

For purposes the following, (a) the Series 2025 Bonds secured by and payable from Series 2025 Special Assessments levied against property owned by any Insolvent Taxpayer (as defined below) are collectively referred to herein as the "Affected Bonds" and (b) the Series 2025 Special Assessments levied against any Insolvent Taxpayer's property and pledged under the Supplemental Indenture as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments."

The Master Indenture contains the following provisions which, pursuant to the Indenture, 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 the Affected Special Assessments (herein, 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"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District has agreed in the Master Indenture that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

In the Master Indenture, the District will acknowledge and agree that, although the Affected Bonds were issued by the District, the Owners of the Affected 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 any Insolvent Taxpayer: (a) the District has agreed in the Master Indenture that it shall follow the direction of the Trustee in 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 Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) the District has agreed in the Master Indenture 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 Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal of the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising 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 any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of

the Bankruptcy Code and (d) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District has agreed in the Master Indenture that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special Assessments, (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. See "BONDOWNERS' RISKS – Bankruptcy and Related Risks" herein.

Events of Default and Remedies

The Master Indenture provides that each of the following shall be an "Event of Default" under the Indenture with respect to the Series 2025 Bonds:

(a) if payment of any installment of interest on any Series 2025 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2025 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, as determined by the Majority Holder of the Series 2025 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2025 Bond and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holder of the Outstanding Series 2025 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Series 2025 Reserve Account is less than the Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to pay debt service on the Series 2025 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) if, at any time after eighteen months following issuance of the Series 2025 Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District lands upon which the Series 2025 Special Assessments are levied to secure the Series 2025 Bonds pursuant to

Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series 2025 Bonds shall be subject to acceleration. Upon occurrence and continuance of an Event of Default with respect to the Series 2025 Bonds, no optional redemption or extraordinary mandatory redemption of Series 2025 Bonds pursuant to the Indenture shall occur unless all of the Series 2025 Bonds will be redeemed or if 100% of the Holders of the Series 2025 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2025 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Holders of not less than a majority of the aggregate principal amount of the Outstanding Series 2025 Bonds and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2025 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Series 2025 Bonds and to perform its or their duties under the Act;

(b) bring suit upon the Series 2025 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2025 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2025 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2025 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default with respect to the Series 2025 Bonds is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders of the Series 2025 Bonds shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

Subject to the provisions of the Indenture, the Holders of a majority in aggregate principal amount of the Outstanding the Series 2025 Bonds then subject to remedial proceedings under the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2025 Bonds is the Series 2025 Special Assessments imposed on the District Lands specially benefited by the Series 2025 Project, pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto.

The determination, order, levy, and collection of Series 2025 Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Osceola County Tax Collector (the "Tax Collector") or the Osceola County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2025 Special Assessments during any year. Such delays in the collection of Series 2025 Special Assessments, or complete inability to collect the Series 2025 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2025 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2025 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2025 Bonds.

For the Series 2025 Special Assessments to be valid, the Series 2025 Special Assessments must meet two requirements: (1) the benefit from the Series 2025 Project to the lands subject to the Series 2025 Special Assessments must exceed or equal the amount of the Series 2025 Special Assessments, and (2) the Series 2025 Special Assessments must be fairly and reasonably allocated across all such benefitted properties.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Series 2025 Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, the District will directly issue annual bills to landowners requiring payment of the Series 2025 Special Assessments for lands that have not yet been platted, and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. As lands within the District are platted, the Series 2025 Special Assessments will be added to the Osceola County tax roll and collected pursuant to the Uniform Method (as defined herein) unless the District determines that it is in its best interests to collect directly, subject to the terms of the Indenture (as described below). The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, in certain circumstances the District shall directly levy, collect and enforce the Series 2025 Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2025 Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2025 Special Assessments and the ability to foreclose the lien of such Series 2025 Special Assessments upon the failure to pay such Series 2025 Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be

demand for any foreclosed lands sufficient to repay the Series 2025 Special Assessments. See "BONDOWNERS' RISKS."

Uniform Method Procedure

Subject to certain conditions, and for platted lands (as described above), the District may alternatively elect to collect the Series 2025 Special Assessments using the uniform method for the levy, collection and enforcement of Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes thereto (the "Uniform Method"). The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2025 Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2025 Special Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Series 2025 Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2025 Special Assessments. In other words, any partial prepayment by a landowner must be distributed in equal proportion to all taxing districts and levying authorities.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2025 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2025 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2025 Bonds.

Under the Uniform Method, if the Series 2025 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2025 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2025 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2025 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the

Assessment Proceedings to discharge the lien of the Series 2025 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2025 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2025 Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, and any applicable interest, costs and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2025 Special Assessment), interest, costs and charges on the real property described in the certificate.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

For any holder other than the County, a tax certificate expires seven years after the date of issuance, if a tax deed has not been applied for, and no other administrative or legal proceeding, including a bankruptcy, has existed of record, the tax certificate is null and void. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other

costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens, certain easements, and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the clerk shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates, accrued taxes, and liens of any nature against the property, including the Series 2025 Special Assessments, are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2025 Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2025 Special Assessments, which is the primary source of payment of the Series 2025 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDOWNERS' RISKS."

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2025 Bonds offered hereby and are set forth below. Prospective investors in the Series 2025 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2025 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not

purport to summarize all risks that may be associated with purchasing or owning the Series 2025 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2025 Bonds.

Concentration of Land Ownership

As of the date hereof, the Developer owns all of the assessable lands within the District, which are the lands that will be subject to the Series 2025 Special Assessments securing the Series 2025 Bonds. Payment of the Series 2025 Special Assessments is primarily dependent upon their timely payment by the Developer and the other future landowners in the District. Non-payment of the Series 2025 Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Series 2025 Bonds. See "THE DEVELOPER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2025 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner to pay the Series 2025 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2025 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2025 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2025 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2025 Bonds, including, without limitation, enforcement of the obligation to pay Series 2025 Special Assessments and the ability of the District to foreclose the lien of the Series 2025 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2025 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Master Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Series 2025 Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2025 Bonds is the timely collection of the Series 2025 Special Assessments. The Series 2025 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developer or subsequent landowners will be able to pay the Series 2025 Special Assessments or that they will pay such Series 2025 Special Assessments even though financially able to do so. Neither the Developer nor any other subsequent landowners have any personal obligation to pay the Series 2025 Special Assessments. Neither the Developer nor any subsequent landowners are guarantors of payment of any Series 2025 Special Assessments, and the recourse for the failure of the Developer or any subsequent landowner to pay the Series 2025 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2025 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2025 Special Assessments may ultimately depend on the market value of the land subject to the Series 2025 Special Assessments. While the ability of the Developer or subsequent landowners to pay the Series 2025 Special Assessments is a relevant factor, the willingness of the Developer or subsequent landowners to pay the Series 2025 Special Assessments, which may also be affected by the value of the land subject to the Series 2025 Special Assessments, is also an important factor in the collection of Series 2025 Special Assessments. The failure of the Developer or subsequent landowners to pay the Series 2025 Special Assessments could render the District unable to collect delinquent Series 2025 Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2025 Bonds.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of the District Lands and the likelihood of timely payment of principal and interest on the Series 2025 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2025 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Series 2025 Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in the District.

The value of the lands subject to the Series 2025 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2025 Bonds. The Series 2025 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of the District Lands and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developer. Moreover, the Developer has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2025 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2025 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2025 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2025 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2025 Special Assessments, even though the landowner is not contesting the amount of the Series 2025 Special Assessments. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2025 Bonds

The Series 2025 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2025 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2025 Bonds. Even if a liquid secondary market exists, there can be no

assurance as to the price for which the Series 2025 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2025 Bonds, depending on the progress of development of the Development and the lands within the District, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2025 Special Assessments, may not adversely affect the timely payment of debt service on the Series 2025 Bonds because of the moneys on deposit in the Series 2025 Reserve Account. The ability of the Series 2025 Reserve Account to fund deficiencies caused by delinquencies in the payment of the Series 2025 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2025 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in the Series 2025 Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2025 Special Assessments, the moneys on deposit in the Series 2025 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2025 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2025 Reserve Account and such other Funds, Accounts and subaccounts created under the Master Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2025 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2025 Special Assessments in order to provide for the replenishment of the Series 2025 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Reserve Account" herein for more information about the Series 2025 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2025 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2025 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from the Series 2025 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the

owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners or appointed by the Board to fill vacancies, and none were elected by qualified electors. The Developer will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the Developer does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2025 Bonds will not be commenced. The District has no reason to

believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Series 2025 Bonds are advised that, if the IRS does audit the Series 2025 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2025 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2025 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2025 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2025 Bonds would adversely affect the availability of any secondary market for the Series 2025 Bonds. Should interest on the Series 2025 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2025 Bonds be required to pay income taxes on the interest received on such Series 2025 Bonds and related penalties, but because the interest rate on such Series 2025 Bonds will not be adequate to compensate Owners of the Series 2025 Bonds for the income taxes due on such interest, the value of the Series 2025 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2025 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2025 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2025 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2025 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2025 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Series 2025 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2025 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2025 Bonds would need to ensure that subsequent transfers of the Series 2025 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2025 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2025 Bonds cannot be predicted. However, it is

possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2025 Bonds. It should be noted that Section 190.016(14) of the Act provides in pertinent part that "[t]he state pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to ... levy and collect the ... assessments ... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not in any way impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete Development

The cost to finish the Series 2025 Project will exceed the net proceeds from the Series 2025 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Series 2025 Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Series 2025 Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" for more information.

Although the Developer will agree to fund or cause to be funded the completion of the Series 2025 Project regardless of the insufficiency of proceeds from the Series 2025 Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Developer will have sufficient resources to do so. Such obligation of the Developer is an unsecured obligation[, and the Developer is a special-purpose entity whose assets consist primarily of its interest in the District]. See "THE DEVELOPER" herein for more information.

There are no assurances that the Series 2025 Project and any other remaining development work associated with the District will be completed. Further, there is a possibility that, even if the District is developed, the Builder may not close on all or any of the lots therein, and such failure to close could negatively impact the construction and sale of homes in the District. The Builder Contract may also be terminated by the Builder upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – The Builder Contract and the Builder" herein for more information about the Builder and the Builder Contract.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Developer, the timely and successful completion of the Development, the purchase of lots therein by the Builder and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2025 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2025 Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Series 2025 Special Assessments by the Developer or subsequent owners of the property within the District. Any such redemptions of the Series 2025 Bonds would be at the principal amount of such Series 2025 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2025 Bonds may not realize their anticipated rate of return on the Series 2025 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2025 Bonds. See "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions," "– Purchase of Series 2025 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Prepayment of Series 2025 Special Assessments" herein for more information.

Payment of Series 2025 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2025 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Series 2025 Bonds:

	<u>Total Series 2025 Bonds</u>
Sources of Funds:	
Principal Amount	\$_____
[Less Original Issue Discount]	_____
Total Sources	\$_____
Use of Funds:	
Deposit to Series 2025 Acquisition and Construction Account	\$_____
Deposit to the Series 2025 Interest Account ⁽¹⁾	_____
Deposit to Series 2025 Reserve Account	_____
Costs of Issuance ⁽²⁾	_____
Total Uses	\$_____

(1) Includes capitalized interest through _____ 1, 20____.

(2) Costs of issuance include, without limitation, underwriter's discount, legal fees and other costs associated with the issuance of the Series 2025 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2025 Bonds:

Period Ending November 1	Series 2025 Bonds		Total Debt Service
	Principal	Interest	

Totals

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THE DISTRICT

General

The District is an independent local unit of special-purpose government of the State created in accordance with the Act by the Ordinance (described below). The District encompasses approximately 41.83 acres of land, located within the unincorporated area of Osceola County, Florida. The Development is generally located north of Fish Lake, southwest of US-192 and the Florida Turnpike, and northeast of Neptune Road. The District was established under Ordinance No. 2024-49, duly enacted by the Board of County Commissioners of the County on August 5, 2024. The District Lands are being developed as a residential townhome community known as "[Fish Lake Cove]" (the "Development"). For more information, see "THE DEVELOPMENT" herein.

Governance

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Ordinance. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of a Supervisor for the remainder of the unexpired term.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at biennial elections. After the first election of the Board, the next election by landowners will be the first Tuesday in the applicable November. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under State law governing public officials for a Supervisor to be a stockholder, officer or employee of an owner of the land within the District.

The current members of the Board and the date of expiration of the term of each member are set forth below:

Name	Title	Term Expires
M. Carson Good*	_____	November 2026
John Good*	_____	November 2028
_____[*]	_____	November 2028
_____[*]	_____	November 2028
_____[*]	_____	November 2026

* Affiliated with the Developer or its affiliates.

A majority of the Supervisors constitutes a quorum for the purposes of conducting the business of the District and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of the majority of the Supervisors present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under the State's "sunshine" or open meetings law.

Legal Powers and Authority

As a special district, the District has only those powers specifically delegated to it by the Act and the Ordinance, or necessarily implied from powers specifically delegated to it. The Act provides that the District has the power to issue general obligation, revenue and special assessment bonds in any combination to pay all or part of the cost of infrastructure improvements authorized under the Act. The Act further provides that the District has the power to levy and assess taxes on all taxable real and tangible personal property, and to levy Special Assessments on specially benefited lands, within its boundaries to pay the principal of and interest on bonds issued and to provide for any sinking or other funds established in connection with any such bond issues. The Act also authorizes the District to impose assessments to maintain assets of the District and to pay operating expenses of the District. The District may also impose user fees, rates and charges and may enter into agreements with property owner associations within and without the boundaries of the District in order to defray its administrative, maintenance and operating expenses.

Among other provisions, the Act gives the District the right (i) to hold, control, and acquire by donation, purchase, condemnation, or dispose of, any public easements, dedications to public use, platted reservations for public purposes, or any reservations for those purposes authorized by the Act and to make use of such easements, dedications, or reservations for any of the purposes authorized by the Act, (ii) to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for various basic infrastructures, including District roads equal to or exceeding the specifications of the County in which such district roads are located, facilities for indoor and outdoor recreational, cultural and educational uses, and any other project within or without the boundaries of the District when a local government has issued a development order approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located, (iii) to borrow money and issue bonds of the District, and (iv) to exercise all other powers necessary, convenient, incidental, or proper in connection with any of the powers or duties of the District stated in the Act.

Also, pursuant to the Ordinance, the District has been granted special powers pursuant to Sections 190.012(1), 190.012(2)(a) and (d) of the Act and 190.012(3) of the Act. Such special powers include the right to (i) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate,

and maintain systems, facilities, and basic infrastructures for (a) water management and control for the lands within the District and to connect some or any of such facilities with roads and bridges, (b) water supply, sewer, and wastewater management, reclamation, and reuse or any combination thereof, and to construct and operate connecting intercepting or outlet sewers and sewer mains and pipes and water mains, conduits or pipelines, in along, and under any street, alley, highway or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system, (c) bridges or culverts that may be needed across any drain, ditch, canal, floodway, holding basin, excavation, public highway, tract, grade, fill, or cut and roadways over levees and embankments, and to construct any and all of such works and improvements across, through, or over any public right-of-way, highway, grade, fill or cut, (d) District roads equal to or exceeding the specifications of the County in which such District roads are located, and street lights, (e) buses, trolleys, transit shelters, ridesharing facilities and services, parking improvements, and related signage, (f) investigation and remediation costs associated with the cleanup of actual or perceived environmental contamination within the District under the supervision or direction of a competent governmental authority unless the covered costs benefit any person who is a landowner within the District and who caused or contributed to the contamination, (g) conservation areas, mitigation areas, and wildlife habitat, including the maintenance of any plant or animal species, and any related interest in real or personal property, and (h) any other project within or without the boundaries of the District when a local government issued a development order approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located, (ii) parks and facilities for indoor and outdoor recreational and cultural uses, (iii) security, including, but not limited to, guardhouses, fences and gates, electronic intrusion detection systems, and patrol cars, or industrial waste, and (iv) adopt and enforce appropriate rules in connection with the provision of one or more services through the District's systems and facilities.

The Act does not empower the District to adopt and enforce land use plans or zoning ordinances, and the Act does not empower the District to grant building permits; these functions are performed by the County, acting through its Commission and departments of government.

The Act exempts all property of the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with such bonds, including the lien of the Series 2025 Special Assessments with respect to the Series 2025 Bonds.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager. The Act provides that the District Manager shall have charge and supervision of the works of the District and shall be responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board. Wrathell, Hunt & Associates, LLC, serves as District Manager. The District Manager's corporate office is located at 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Kilinski | Van Wyk PLLC, Tallahassee, Florida, as District Counsel; Greenberg Traurig, P.A., Miami, Florida, as Bond Counsel. Wrathell, Hunt & Associates, LLC, also serves as Methodology Consultant for the Series 2025 Bonds.

No Outstanding Bond Indebtedness

The District has not previously issued any bonds or other similar debt obligations.

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CAPITAL IMPROVEMENT PLAN AND THE SERIES 2025 PROJECT

Boyd Civil Engineering, Inc. (the "District Engineer") prepared the Engineer's Report, dated August 15, 2024 (the "Engineer's Report"). The Engineer's Report sets forth certain public infrastructure improvements necessary for the development of the 315 residential units planned for the Development (the "Capital Improvement Plan" or the "Series 2025 Project"). The Series 2025 Bonds are being issued to finance a portion of the Series 2025 Project. The District Engineer, in the Engineer's Report, estimated the total cost of the Series 2025 Project to be approximately \$13,937,509, as more particularly described below.

Series 2025 Project Description	Total Costs
Stormwater Management System	\$ 3,105,222
Roadways	2,948,395
Water, Wastewater, Reclaimed Water (On-Site)	3,794,123
Water and Reclaimed Water Extensions (Off-Site)	487,928
Underground of Conduit	60,000
Hardscape, Landscape, and Irrigation	583,600
Amenities, Parks, and Recreation Areas	830,000
Professional Fees	197,250
County and TWA Construction Inspection Fees	343,245
OUC Capital Charges	320,700
Contingency	<u>1,267,046</u>
Total:	\$13,937,509

Land development for the Development is planned to commence in [January] 2025 and is expected to be completed by the [_____] quarter of 2025. A plat for the 315 lots planned for the Development is expected to be recorded by [_____]. See "THE DEVELOPMENT – Development Plan and Status" herein for more information.

The Developer anticipates the total development costs for the Development to be approximately \$[_____]. As of [_____], 2025, the Developer had spent approximately \$[_____] toward soft costs associated with the Development, a portion of which includes the Series 2025 Project. The available net proceeds of the Series 2025 Bonds to be deposited in the Series 2025 Acquisition and Construction Account are expected to be approximately \$3.72 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Series 2025 Project from the Developer. The Developer will enter into completion agreements that will obligate the Developer to complete the Series 2025 Project. See "THE DEVELOPMENT – Land Acquisition and Finance Plan" herein for more information. See also "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

The District Engineer has indicated that all engineering permits necessary to construct the Capital Improvement Plan that are set forth in the Engineer's Report have been obtained or are reasonably excepted to be obtained in the ordinary course of business. In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Development Approvals" for a more detailed description of the zoning and permitting status of the Development. See also "APPENDIX A: ENGINEER'S REPORT" for more information regarding the above improvements.

* Preliminary, subject to change.

ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Fish Lake Cove Community Development District Master Special Assessment Methodology Report, dated August 15, 2024, as supplemented by the [First Supplemental Special Assessment Methodology Report] dated [January 16], 2025 (collectively, the "Assessment Methodology"), which allocates the Series 2025 Special Assessments to the lands within the District, has been prepared by Wrathell, Hunt & Associates, LLC, Boca Raton, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2025 Bonds are determined, the Assessment Methodology will be supplemented to reflect such final terms. Once levied and imposed, the Series 2025 Special Assessments are a first lien on the assessed lands within the District until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

As set forth in the Assessment Methodology, the Series 2025 Special Assessments will initially be levied on the approximately 41.83 acres of land within the District. As lots are platted, the Series 2025 Special Assessments will be assigned to the lots planned for within the District Lands on a first platted, first assigned basis, in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

Assuming platting of all 315 lots planned for the District Lands, the estimated annual Series 2025 Special Assessments and the estimated Series 2025 Bond par per unit are expected to be as follows:

Product Type	No. of Units	Net Annual Series 2025 Special Assessments Per Unit*/**	Series 2025 Bonds Par Debt Per Unit*
Townhome	315	\$1,000	\$14,540

* Preliminary, subject to change.

** Series 2025 Special Assessments collected via the Uniform Method will be grossed up to include early payment discounts and County collection fees.

The District anticipates levying assessments to cover its operation and maintenance costs in the amount of approximately \$[___] per lot annually, [net of early payment discounts], but such amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2024 was approximately 13.8039 mills, which millage rate is subject to change in future years. These taxes would be payable in addition to the Series 2025 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and Osceola County Public Schools may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

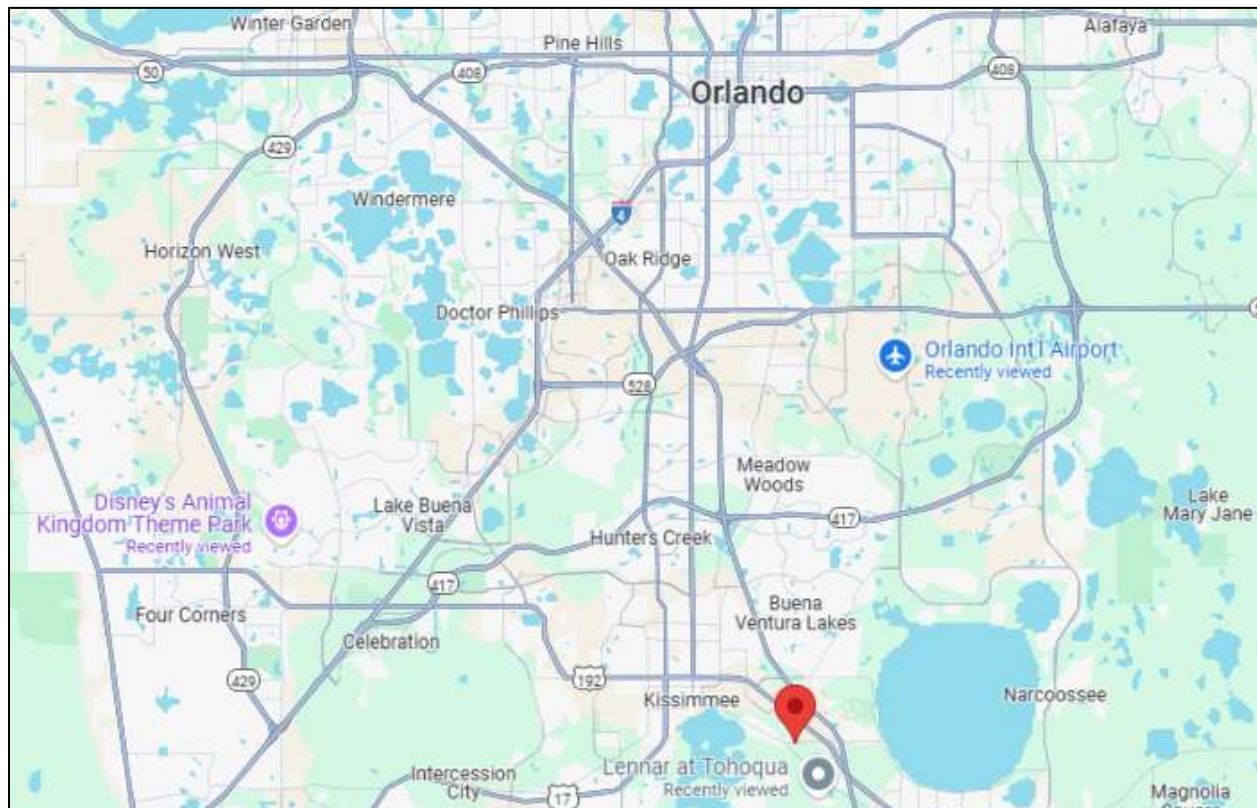
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The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developer make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. Neither the Developer nor any other party is guaranteeing payment of the Series 2025 Bonds or the Series 2025 Special Assessments.

THE DEVELOPMENT

General

The District Lands contain approximately 41.83 acres located in unincorporated Osceola County, and are being developed as a 315-unit townhome community to be known as "[Fish Lake Cove]" (the "Development"). The Development is generally located north of Fish Lake, southwest of US Highway 192 and the Florida Turnpike, and northeast of Neptune Road. The Development is located immediately to the north of the Tohoqua and Kindred residential communities. The Florida Turnpike provides access to Downtown Orlando and the Orlando International Airport approximately 20 miles to the north, and US Highway 192 provides access to the Orlando-area theme parks approximately 20 miles to the northwest. Set forth below is a map that depicts the location of the Development.



The Series 2025 Bonds are being issued to finance a portion of the Series 2025 Project. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2025 PROJECT" herein for more information. The Series 2025 Bonds are secured by the Series 2025 Special Assessments, which will initially be levied

on all of the approximately 41.83 acres of land within the Development. As lots are platted, the Series 2025 Special Assessments will be assigned to the lots planned for the Development on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

Good-Keewin Development, LLC, a Florida limited liability company (the "Developer"), is the owner of [all] assessable land within the District and will serve as the land developer for the Development. See "THE DEVELOPER" herein for more information. The Developer has entered into a contract with D.R. Horton, Inc., a Delaware corporation ("Horton" or the "Builder") for the sale of all 315 townhome lots planned for the Development to be delivered in two takedowns commencing upon development completion (the "Builder Contract"). See "–The Builder Contract and the Builder" herein for more information.

Townhomes within the Development will range in size from approximately [] square feet to [] square feet, and starting price points will range from approximately \$[],000 to \$[],000. The target market for the Development includes first-time homebuyers and move-up buyers. See "–Residential Product Offerings" herein for more information.

Land Acquisition and Finance Plan

The Developer acquired the District Lands on [], 2025 for approximately \$[] million. There is currently a mortgage that encumbers the District Lands, which secures an acquisition and development loan (the "Loan") in favor of [TFCC International Ltd.] (the "Lender"). The Loan has a maximum principal amount of \$[31,892,500], of which \$[] was used to finance the acquisition of the District Lands, with the remaining purchase price being paid with Developer equity. The Loan is currently outstanding in the principal amount of \$[] and bears interest at a rate of [13.75]% per annum. The Loan is payable monthly with interest only, and all principal under the Loan matures on [], 2027, with one six-month extension subject to the Lender's approval. The Developer anticipates repaying the Loan in full from land sale proceeds [upon development completion].

The Developer estimates the total land development costs associated with the Development to be approximately \$[] million, which includes the Series 2025 Project [and other hard and soft costs]. As of [], 202[], the Developer had spent approximately \$[] million has been spent toward soft costs associated with the Development, a portion of which includes the Series 2025 Project. Net proceeds of the Series 2025 Bonds will be available to be deposited in the Series 2025 Acquisition and Construction Account in the amount of approximately \$3.72 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Series 2025 Project from the Developer. The Developer will enter into a completion agreement that will obligate the Developer to complete the Series 2025 Project. Development costs not funded by net proceeds are the Series 2025 Bonds are expected to be funded by draws on the Loan and from deposits from the Builder Contract. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Development Plan and Status

Land development associated with the Development is planned to commence in [January] 2025 and is expected to occur in a single phase, with completion expected by the [] quarter of 2025, at which point lot deliveries to the Builder will commence in accordance with the Builder Contract. The Builder is anticipated to commence sales and vertical construction shortly thereafter. A plat for the 315 lots planned for the Development is anticipated to be recorded by [].

* Preliminary, subject to change.

It is anticipated that [] residential units will close with homebuyers per annum until buildout, commencing in [] 202[] until buildout. This anticipated absorption is based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

The Builder Contract and the Builder

The Developer has entered into a Lot Purchase Agreement dated as of March 11, 2024, as amended (the "Builder Contract") with D.R. Horton, Inc., a Delaware corporation ("Horton" or the "Builder"). The Builder Contract provides for the sale of three hundred fifteen (315) developed townhome lots planned within the Development, in two takedowns. The Builder Contract provides for a base purchase price of \$100,000 per lot, provided that, from and after the initial close, in addition to the base purchase price the Builder shall pay an escalator at the rate of 5% per annum. The total aggregate purchase price for all 315 lots, including the escalator, is expected to be \$31,892,500. In addition, the Builder Contract provides for additional consideration to be paid to the Developer upon the Builder closing on homes with end users, pursuant to a formula set forth in the Builder Contract.

Pursuant to the Builder Contract, the initial closing one half of the total lots shall occur fifteen (15) days after the later of the Builder's delivery of its notice of suitability or the substantial completion Date, with the second closing on the remaining lots to occur six (6) months thereafter. The Developer anticipates that the initial closing will occur in the [] quarter of 20[].

Pursuant to the Builder Contract, the Builder has made a total deposit of \$[4,725,500], which is [nonrefundable to the Builder], except upon a default thereunder by the Developer. [The deposit is secured by a mortgage and has been / will be released to the Developer]. Notwithstanding the foregoing, there is a risk that the Builder may not close on any lots pursuant to the Builder Contract or may fail to construct homes on such lots. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Horton is a Delaware corporation whose stock trades on the New York Stock Exchange under the symbol DHI. Horton is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements, and other information with the SEC. The SEC file number for Horton is No-1-14122. Such reports, proxy statements, and other information are available at the SEC's internet website at <http://www.sec.gov>. All documents subsequently filed by Horton pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Residential Product Offerings

The target customers for units within the Development are first-time homebuyers and move-up homebuyers. Below is a summary of the expected types of units and price points for units in the Development.

Product Type	Square Footage	Beds/Baths	Price Points
Townhomes	_____ to _____	_ to _ Bedrooms, _ to _ Baths	\$____,000 to \$____,000

Development Approvals

The land within the District, including without limitation the land therein subject to the Series 2025 Special Assessments, is zoned as Planned Unit Development (PD) to allow for the contemplated residential uses described herein. [All permits have been received by jurisdictional agencies to allow for the development contemplated herein or are reasonably expected to be received in the ordinary course.] See "BONDOWNERS' RISK – Regulatory and Environmental Risks" herein for more information regarding regulatory and permitting risks.

Environmental

The Developer obtained a Phase I Environmental Site Assessment dated August 3, 2021 (the "ESA"), covering all of the land in the Development. The ESA revealed no recognized environmental conditions in connection with the Development. See "BONDOWNERS' RISK – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Amenities

The Development is planned to contain an approximately [____]-acre community site with [a cabana building, restrooms, swimming pool, tot lot and dog park] (collectively, the "Amenity"). Construction of the Amenity is expected to commence in [_____] and to be completed by [_____] at a total approximate cost of [\$830,000]. The Amenity will be owned by the [District].

Utilities

Potable water, wastewater treatment and reclaimed wastewater (reuse services) for the Development are expected to be provided by the [Toho Water Authority]. Electric power is expected to be provided by the Osceola Utilities Commission. Cable and internet services will be provided by [____]. All utility services are available to the Development.

Taxes, Fees and Assessments

As set forth in the Assessment Methodology, the Series 2025 Special Assessments will initially be levied on the approximately 41.83 acres of land within the District. As lots are platted, the Series 2025 Special Assessments will be assigned to the lots planned for within the District Lands on a first platted, first assigned basis, in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

Assuming platting of all 315 lots planned for the District Lands, the estimated annual Series 2025 Special Assessments and the estimated Series 2025 Bond par per unit are expected to be as follows:

Product Type	No. of Units	Net Annual Series 2025 Special Assessments Per Unit**	Series 2025 Bonds Par Debt Per Unit*
Townhome	315	\$1,000	\$14,540

* Preliminary, subject to change.

** Series 2025 Special Assessments collected via the Uniform Method will be grossed up to include early payment discounts and County collection fees.

The District anticipates levying assessments to cover its operation and maintenance costs in the amount of approximately \$[____] per lot annually, [net of early payment discounts], which amount is subject

to change. In addition, residents will be required to pay homeowners' association fees, which are currently estimated to range from \$[] to \$[] per year per residential unit, which amounts are subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2024 was approximately 13.8039 mills, which millage rate is subject to change in future years. These taxes would be payable in addition to the Series 2025 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and Osceola County Public Schools may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

Education

The public schools for children residing in the Development are expected to be [], [], and [], which are located approximately [] miles, [] miles, and [] miles from the Development, respectively, and which were rated [], [] and [], respectively, by the Florida Department of Education in 2024. The Osceola County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The Development is expected to compete with projects in the Osceola County area, including [Tohoqua, Crossprairie, Kindred, Osceola Village, Buena Lago].

The information under this heading does not purport to list all of the existing or planned communities in the area of the Development, but rather provide a list of those that the Developer feels pose primary competition to the Development.

Developer's Agreements

The Developer will enter into a completion agreement that will obligate the Developer to complete the Series 2025 Project.

In addition, the Developer will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"), pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, certain development rights relating to the Series 2025 Project. That said, the Lender and the Builder may have certain development rights and other rights assigned to them under the terms of the Loan and the mortgage securing the builder deposit, respectively, that may be superior to such rights assigned to the District under the terms of the Collateral Assignment. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2025 Special Assessments as a result of the Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the Series 2025 Project or the development of lands subject to the Series 2025 Special Assessments.

Finally, the Developer will also enter into a True-Up Agreement (which will be recorded and binding upon the Developer's successors in interest) in connection with its obligations to pay true-up payments in the event that parcels to which the Series 2025 Special Assessments are assigned are platted in such a way that the debt levels assigned thereto increase above the maximum debt levels set forth in the

Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism."

Such obligations of the Developer are unsecured obligations, [and the Developer is a special-purpose entity whose assets consist primarily of its respective interests in the Development.] See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPER" herein for more information regarding the Developer.

THE DEVELOPER

The land in the Development is owned by [Good-Keewin Development, LLC], a Florida limited liability company (the "Developer"). The Developer was formed on February 12, 2024, and its members are (i) Development Opportunities Holding, LLC, a Florida LLC ("DOH"), with a fifty percent (50%) interest, and (ii) Good Fish Lake, LLC, a Florida limited liability company ("GFL"), with a fifty percent (50%) interest. DOH is [a division of the Keewin Real Property Company ("Keewin")] and is managed by Allen E. Keen. GFL is owned by [_____] and managed by Good Capital Group, Inc., whose president is M. Carson Good. Mr. Keen serves as the manager of the Developer, and Mr. Good serves as the President of the Developer. Biographies of the principals are set forth below.

Allen E. Keen is the Chairman, Founder, and CEO of Keewin, a real estate development, brokerage and consulting firm located in Winter Park, Florida. Founded in 1978, Keewin has entitled, developed and/or marketed just over 19,000 single-family and townhome residential lots, making the company one of the largest residential lot developers in Central Florida. Mr. Keen and Keewin have been involved in over \$750 million worth of real estate transactions since the company's formation. Mr. Keen received his B.A. in Economics from Rollins College and an MBA from the Roy E. Crummer Graduate School of Business at Rollins. Mr. Keen also served as Chairman of the Rollins College Board of Trustees (2006-2008, 2016-2019) and was appointed by Gov. Jeb Bush to the Board of Directors of the Orland-Orange County Expressway Authority (2001-2007). Other past Board memberships include BankFIRST, Winter Park Health Foundation, Valencia College Board of Trustees, Economic Development Commission of Mid-Florida and various other business organizations in a range of industry areas. Mr. Keen is a lifelong resident of Central Florida.

[M. Carson Good]. Bio to come.]

Neither the Developer nor any of the other entities or individuals listed above are guaranteeing payment of the Series 2025 Bonds or the Series 2025 Special Assessments. None of the entities listed herein, other than the Developer, has entered into any agreements in connection with the issuance of the Series 2025 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2025 Bonds in order that the interest on the Series 2025 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2025 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2025 Bonds. The District has covenanted in the Bond Resolution to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2025 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2025 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2025 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2025 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2025 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their own tax advisors as to the status of interest on the Series 2025 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2025 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developer, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2025 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2025 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2025 Bonds, or the ownership or disposition of the Series 2025 Bonds. Prospective purchasers of Series 2025 Bonds should be aware that the ownership of Series 2025 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2025 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2025 Bonds, (iii) the inclusion of the interest on the Series 2025 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2025 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2025 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2025 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2025 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2025 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and

is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2025 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (i.e., for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2025 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2025 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2025 Bonds, or adversely affect the market price or marketability of the Series 2025 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2025 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2025 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2025 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2025 Bonds and proceeds from the sale of Series 2025 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2025 Bonds. This withholding generally applies if the owner of Series 2025 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2025 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2025 Bonds, that it will not limit or alter the rights of the issuer of such bonds, including the District, to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects, including the Series 2025 Project funded by the Series 2025 Bonds, subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2025 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2025 Bonds. Investment in the Series 2025 Bonds poses certain economic risks. No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Series 2025 Bonds upon an event of default under the respective Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2025 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

FINANCIAL STATEMENTS

This District will covenant in the Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX E hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2025. Attached hereto as APPENDIX F is a copy of the District's unaudited financial statements for the period ended [____], 2024. The District does not have audited financial statements because the District was recently formed and has not yet met the threshold under State law requiring an audit. The Series 2025 Bonds are not general obligation bonds of the District and are payable solely from the Series 2025 Pledged Revenues.

By the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2025 Bonds, or in any way contesting or affecting (i) the validity of the Series 2025 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developer

The Developer has represented to the District that there is no litigation of any nature now pending or, to the knowledge of such entity, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Developer to complete the development of the lands within the District, as described herein, materially and adversely affect the ability of such entity to pay the Series 2025 Special Assessments imposed against the land within the District owned by the Developer or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

NO RATING

No application for a rating of the Series 2025 Bonds has been made to any rating agency, nor is there any reason to believe that the District would have been successful in obtaining an investment grade rating for the Series 2025 Bonds had application been made.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default on any bonds or other debt obligations since December 31, 1975.

CONTINUING DISCLOSURE

The District and the Developer will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement") in the proposed form of APPENDIX E, for the benefit of the Series 2025 Bondholders (including owners of beneficial interests in such Series 2025 Bonds), to provide certain financial information and operating data relating to the District and the Development by certain dates prescribed in the Disclosure Agreement (the "Reports") with the MSRB through the MSRB's EMMA system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Developer to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such Event of Default under the Disclosure Agreement would allow the Series 2025 Bondholders (including owners of beneficial interests in such Series 2025 Bonds) to bring an action for specific performance.

The District has not previously issued any bonds and has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"). The District fully anticipates satisfying all disclosure obligations required pursuant to its Disclosure Agreement. The District will appoint Wrathell, Hunt & Associates, LLC as the dissemination agent in the Disclosure Agreement.

[The Developer has not previously entered into any continuing disclosure obligations pursuant to the Rule.] The Developer anticipates satisfying all disclosure obligations required pursuant to the Disclosure Agreement.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter"), has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2025 Bonds from the District at a purchase price of \$_____ (par amount of the Series 2025 Bonds, less [an original issue discount of \$_____ and] an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Series 2025 Bonds if any Series 2025 Bonds are purchased.

The Series 2025 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2025 Bonds. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2025 Bonds.

EXPERTS

Boyd Civil Engineering, Inc., as District Engineer, has prepared the Engineer's Report included herein as APPENDIX A, which report should be read in its entirety. Wrathell, Hunt & Associates, LLC, as the District Manager, has prepared the Assessment Methodology included herein as APPENDIX D, which report should be read in its entirety. As a condition to closing on the Series 2025 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Ninth Judicial Circuit Court of Florida in and for Orange and Osceola County, Florida, rendered on October 2, 2024. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2025 Bonds are subject to the approval of Greenberg Traurig, P.A., Miami, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Kilinski | Van Wyk PLLC, Tallahassee, Florida. Certain legal matters will be passed upon for the Developer by its counsel, Maynard Nexsen, Winter Haven, Florida.

The form of opinion of Bond Counsel attached hereto as APPENDIX C is based on existing law, which is subject to change, and is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

[Remainder of page intentionally left blank.]

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2025 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete, and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2025 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of Supervisors of Fish Lake Cove Community Development District.

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

APPENDIX A

ENGINEER'S REPORT

APPENDIX B

PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURE

APPENDIX C

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX D

ASSESSMENT METHODOLOGY

APPENDIX E

FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F
DISTRICT'S FINANCIAL STATEMENTS

EXHIBIT D

FORM OF RULE 15c2-12 CERTIFICATE

Fish Lake Cove Community Development District
\$_____* **Special Assessment Bonds,**
Series 2025
(Series 2025 Project)

The undersigned hereby certifies and represents to FMSbonds, Inc. ("Underwriter") that he is the Chair of the Board of Supervisors of Fish Lake Cove Community Development District (the "District") is authorized to execute and deliver this Certificate, and further certifies on behalf of the District to the Underwriter as follows:

1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the above captioned bonds (the "Series 2025 Bonds").

2. In connection with the offering and sale of the Series 2025 Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Series 2025 Bonds and the District (the "Preliminary Limited Offering Memorandum").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Series 2025 Bonds depending on such matters.

4. The undersigned hereby deems the Preliminary Limited Offering Memorandum "final" as of its date, within the meaning of the Rule, except for the Permitted Omissions, and the information therein is accurate and complete except for the Permitted Omissions.

5. If, at any time prior to the execution of a Bond Purchase Contract, any event occurs as a result of which the Preliminary Limited Offering Memorandum might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District will promptly notify the Underwriter thereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ____ day of _____, 2025.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Chair

* Preliminary, subject to change.

EXHIBIT E

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [____], 2025 is executed and delivered by the Fish Lake Cove Community Development District (the "Issuer" or the "District"), Good-Keewin Development, LLC, a Florida limited liability company (the "Developer"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company, as Dissemination Agent (as defined herein) in connection with the Issuer's Special Assessment Bonds, Series 2025 (Series 2025 Project) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of [____] 1, 2025 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of [____] 1, 2025 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Series 2025 Special Assessment pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [____], 2025, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer for so long as such Developer or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least [____]% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [August 1, 2025].

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2025 which shall be due no later than March 31, 2026. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its obligation to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the

Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

Lot Ownership Information

(ii) The number of lots owned by the Developer.

- (iii) The number of lots owned by the Builder.
- (iv) The number of lots owned by homebuyers.

Lot Status Information

- (v) The number of lots developed.
- (vi) The number of lots platted.

Home Sales Status Information

- (vii) The number of homes sold (but not closed) with homebuyers during quarter.
- (viii) The number of homes sold (and closed) with homebuyers during quarter.
- (ix) The total number of homes sold and closed with homebuyers (cumulative).

Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. Reporting of Listed Events.

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Series 2025 Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);
- (xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive

* Not applicable to the Bonds at their date of issuance.

agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall

not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Osceola County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Osceola County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER AND
OBLIGATED PERSON**

[SEAL]

By: _____
_____, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

**GOOD-KEEWIN DEVELOPMENT, LLC, AS
OBLIGATED PERSON**

By: _____
Name: _____
Title: _____

**WRATHELL, HUNT & ASSOCIATES, LLC,
and its successors and assigns, AS
DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**WRATHELL, HUNT & ASSOCIATES,
LLC, AS DISTRICT MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, AS TRUSTEE**

By: _____

Name: _____

Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Fish Lake Cove Community Development District

Name of Bond Issue: \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2025 (Series 2025 Project)

Obligated Person(s): Fish Lake Cove Community Development District;
_____.

Original Date of Issuance: [_____] , 2025

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [_____] , 2025, by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

Combined Trust Estate Assets	<u>Quarter Ended – 12/31</u>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:
 - A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
 - B. Off Roll – List of folios for all off roll Assessments, together with annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>
On Roll	\$ _____	\$ _____
Off Roll	\$ _____	\$ _____
TOTAL		

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

11

RESOLUTION 2025-11

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2025 ("SERIES 2025 BONDS"); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE SERIES 2025 SPECIAL ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Fish Lake Cove Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited properties within the District; and

WHEREAS, the District's Board of Supervisors ("**Board**") previously adopted, after proper notice and public hearing, Resolution Nos. 2024-31 and 2025-03 ("**Master Assessment Resolutions**") relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

WHEREAS, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on February 3, 2025, and in order to finance all or a portion of what is known as the "Series 2025 Project" ("**Series 2025 Project**"), the District adopted Resolution 2025-08 ("**Delegated Award Resolution**"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Bonds, Series 2025 ("**Series 2025 Bonds**") within certain parameters set forth in the Delegated Award Resolution; and

WHEREAS, the District intends to secure the Series 2025 Bonds by levying debt service special assessments ("**Series 2025 Special Assessments**") pursuant to the terms of the Master

Assessment Resolution, in accordance with the supplemental trust indenture applicable to the Series 2025 Bonds and associated financing documents; and

WHEREAS, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its Series 2025 Special Assessments, among other actions.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Master Assessment Resolution.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. The *Engineer's Report for Fish Lake Cove Community Development District* dated August 15, 2024, as amended and supplemented from time to time, attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes, among other things, the presently expected components and estimated costs of the District's master capital improvement plan (a portion of which is anticipated to be financed with the Series 2025 Bonds, being the "**Series 2025 Project**"). The District hereby confirms that the Series 2025 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2025 Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *First Supplemental Special Assessment Methodology Report*, dated February 3, 2025, attached to this Resolution as **Exhibit B ("Supplemental Assessment Report")**, applies the *Fish Lake Cove Community Development District Master Special Assessment Methodology Report*, dated August 15, 2024 ("**Master Assessment Report**") to the Series 2025 Project and the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2025 Bonds, subject to any changes deemed necessary under Section 4.a. herein.

- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Series 2025 Project benefits all developable property within the District, as further described in **Exhibit C** attached hereto (“**Property**”). Moreover, the benefits from the Series 2025 Project funded by the Series 2025 Bonds equal or exceed the amount of the Series 2025 Special Assessments, as described in **Exhibit B**, and such the Series 2025 Special Assessments are fairly and reasonably allocated across the Property. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2025 Project to be financed with the Series 2025 Bonds to the specially benefited properties as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Special Assessments. In connection with the closing on the sale of the Series 2025 Bonds, District Staff is authorized to:

- a. Prepare final versions of the Engineer’s Report and Supplemental Assessment Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
 - i. the Series 2025 Special Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution,
 - ii. the final versions shall be approved by the Chairperson or, in the Chairperson’s absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairman, any other member of the Board, which approval shall be conclusively evidenced by the execution of the Bond Purchase Contract and closing on the Series 2025 Bonds, and
 - iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of non-ad valorem assessments pledged to the issuance of the Series 2025 Bonds shall be consistent with the lien imposed by the Master Assessment Resolution, and shall all be as set forth in the final Supplemental Assessment Report.
- b. After pricing of the Series 2025 Bonds, the District Manager is directed to attach a **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of Series 2025 Bonds, (ii) Sources and Uses of Funds for Series 2025 Bonds, and (iii) Annual Debt Service Payment Due on Series 2025 Bonds; and

- c. Upon closing on the District's Series 2025 Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Assessments in the Official Records of Osceola County, or such other instrument evidencing the actions taken by the District. The lien of the Series 2025 Special Assessments shall be the principal amount due on the Series 2025 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s), and shall cover all developable acreage within the District, as further provided in the assessment roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage.

5. **ALLOCATION AND COLLECTION OF THE ASSESSMENTS.**

- a. The Series 2025 Special Assessments shall be allocated in accordance with **Exhibit B**. The final Supplemental Assessment Report to be attached as **Exhibit B** shall reflect the actual terms of the issuance of the Series 2025 Bonds.
- b. The Master Assessment Resolution sets forth the terms for collection and enforcement of the Series 2025 Special Assessments. The District hereby certifies the Series 2025 Special Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2025 Special Assessments and present same to the Board as required by law.

6. **IMPACT FEE CREDITS.** Consistent with the Master Assessment Resolution, and without intending to limit the same, and in lieu of receiving impact fee credits from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address any impact fee credits applicable to the Series 2025 Project. Any such transaction may be addressed in an acquisition agreement.

7. **PREPAYMENT OF ASSESSMENTS.** Any owner of property subject to the Series 2025 Special Assessments may, at its option, pre-pay the entire amount of the Series 2025 Special Assessments any time, or a portion of the amount of the Series 2025 Special Assessments up to two (2) times (or as otherwise provided by the applicable Supplemental Indenture for the Series 2025 Bonds), plus any applicable interest (as provided for in the applicable Supplemental Indenture for the Series 2025 Bonds), attributable to the property subject to the Series 2025 Special Assessments owned by such owner. In connection with any prepayment of Series 2025 Special Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the

applicable Supplemental Indenture for the Series 2025 Bonds and Supplemental Assessment Report. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of Series 2025 Special Assessments shall continue to apply in full force and effect.

8. **APPLICATION OF TRUE-UP PAYMENTS.** The provisions of the Master Assessment Resolution, Master Assessment Report and Supplemental Assessment Report addressing true-up payments as described therein shall continue to apply in full force and effect.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's Series 2025 Bonds, the Series 2025 Special Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Series 2025 Special Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted properties as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **ADDITIONAL AUTHORIZATION.** The Chairman, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2025 Bonds, and final levy of the Series 2025 Special Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder, and in the absence of the Chairman and Vice Chairman, any other member of the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. **CONFLICTS.** This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the Series 2025 Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED** this 3rd day of February 2025.

ATTEST:

**FISH LAKE COVE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Fish Lake Cove Community Development District Engineer's Report* dated August 15, 2024
Exhibit B: *First Supplemental Special Assessment Methodology Report*, dated February 3, 2025
Exhibit C: Property
Comp. Exhibit D: Maturities and Coupon of Series 2025 Bonds
Sources and Uses of Funds for Series 2025 Bonds
Annual Debt Service Payment Due on Series 2025 Bonds

EXHIBIT A:

Fish Lake Cove Community Development District Engineer's Report dated August 15, 2024

EXHIBIT B

First Supplemental Special Assessment Methodology Report,
dated February 6, 2025

EXHIBIT C
Legal Description of the Property

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FOR A TOTAL OF 41.83 ACRES, MORE OR LESS

COMPOSITE EXHIBIT D

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12A

ACQUISITION AGREEMENT
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
(2025 PROJECT)

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into, by and between:

Fish Lake Cove Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Good-Keewin Development, LLC, a Florida limited liability company, the owner and developer of lands within the boundaries of the District, whose mailing address is 174 West Comstock Avenue, Winter Park, Florida 32789 (“**Developer**”, together with the District, the “**Parties**”, and separately “**Party**”).

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management systems, utilities (water and wastewater), undergrounding of conduit, hardscape, landscape, irrigation, recreational facilities, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary owner and developer of lands within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the **Series 2025 Project**, which is estimated to cost \$13,937,509 and is detailed in the *Engineer’s Report for Fish Lake Cove Community Development District*, dated August 15, 2024 (“**Engineer’s Report**”) attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Series 2025 Project through issuance and the use of proceeds from its \$_____ Special Assessment Bonds, Series 2025 (“**Series 2025 Bonds**”); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Series 2025 Project (“**Work**

Product"); or (ii) construction and/or installation of the improvements comprising the Series 2025 Project ("**Improvements**"); and

WHEREAS, the District acknowledges the Developer's need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ADVANCED FUNDING. Prior to the issuance of the Bonds, the Developer may elect to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Series 2025 Project. The funds ("**Advanced Funds**") shall be placed in the District's depository as determined by the District and shall be repaid to the Developer solely from available proceeds of the Bonds, subject to the terms of this Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the Series 2025 Project.

3. WORK PRODUCT AND IMPROVEMENTS. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the Parties may jointly agree upon (each, an "**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Series 2025 Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties,

indemnifications or documentation as may be reasonably requested by the District.

- b. **Costs** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, or (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors (“**Board**”) whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, or (ii) the fair market value of the Work Product or Improvements. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s Trustee for the Bonds (“**Trustee**”).
- c. **Conveyances on “As Is” Basis.** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as is” basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights the Developer may have against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all warranties and copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer’s access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
- e. **Transfers to Third-party Governments; Payment for Transferred Property** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications,

documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the Developer shall make reasonable efforts to first transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement, and prior to the transfer of such Work Product and/or Improvements to the third-party governmental entity. If the transfer of Work Product and/or Improvements to a third-party governmental entity occurs prior to the District's acquisition of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the Bonds.

- f. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- g. **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Series 2025 Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of creating the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

4. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the applicable Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The Parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the Series 2025 Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is the lesser of the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose, or the cost basis of the Real Property to the Developer.

- b. ***Fee Title and Other Interests*** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and, in such cases, shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. ***Developer Reservation*** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. ***Fees, Taxes, Title Insurance*** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. ***Boundary Adjustments*** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the Party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

5. TAXES, ASSESSMENTS, AND COSTS.

- a. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

- i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. **Notice.** The Parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. **Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

6. ACQUISITIONS AND BOND PROCEEDS. The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder, as well as reimburse Advanced Funds. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the Series 2025 Project acquired by the District, or any Advanced Funds, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property, or reimbursable Advanced Funds, pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, or is in default under any agreements between the Developer and the District, or, further, in the event the District's bond counsel determines that any such acquisitions or payments for Advanced Funds are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing. Interest shall not accrue on any amounts owed for any prior acquisitions, or Advanced Funds. Unless

otherwise provided in an applicable trust indenture, and in the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and reimburse Advanced Funds, and, thus does not make payment to the Developer for any unfunded acquisitions, or any unreimbursed Advanced Funds, then the Parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions, or unreimbursed Advanced Funds. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements described in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

7. CONTRIBUTIONS. In connection with the issuance of the Bonds, the District will levy debt service special assessments to secure the repayment of Bonds. As described in more detail in the *Master Special Assessment Methodology Report*, dated August 15, 2024, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated February 3, 2025 (collectively, "**Assessment Report**"), and prior to the issuance of any series of Bonds, the Developer may request that such debt service special assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of Improvements, Work Product and/or Real Property based on appraised value, comprising a portion of the Series 2025 Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment by the District hereunder.

8. IMPACT FEE CREDITS. In connection with the District's capital improvement plan, the District may finance certain infrastructure that may generate impact fee credits. As set forth in the District's assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the Series 2025 Project and financing arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that the Developer contributes a corresponding amount of Improvements, Work Product and/or Real Property based on appraised value as part of the District's capital improvement plan and/or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a corresponding amount of such impact fee credits. Alternatively, the Developer may provide the proceeds of the impact fee credits to the District for deposit into the applicable acquisition and construction account for the Bonds, and for use in acquiring and/or constructing the Series 2025 Project.

9. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under an applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Series 2025 Project in the event of such a default. Notwithstanding the foregoing, neither the District nor the Developer shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the Party seeking to commence such action shall

first provide written notice to the defaulting Party of the default and an opportunity to cure such default within 30 days.

10. ATTORNEYS' FEES AND COSTS. In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. 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 the District and the Developer.

12. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, or electronic mail return receipt, postage prepaid, or telecopied to the Parties, as follows:

A. If to District: Fish Lake Cove CDD
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida, 33431
Attn: District Manager
romd@whhassociates.com

With a copy to: Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
jennifer@cddlattorneys.com

B. If to Developer: Good-Keewin Development, LLC
174 W. Comstock Avenue
Winter Park, Florida 32789
Attn: Carson Good
carsongood@goodcapital.com

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be

deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

14. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer, 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. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

16. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

17. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Osceola County, Florida.

18. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

19. 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.

20. LIMITATIONS ON GOVERNMENTAL LIABILITY. 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 law, 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 by sovereign immunity or by other operation of law.

21. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

23. ANTI-HUMAN TRAFFICKING REQUIREMENTS. Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute the affidavit, in a form acceptable to the District, in compliance with Section 787.06(13), *Florida Statutes*.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties below execute the *Acquisition Agreement* to be effective as of the 3rd day of February 2025.

(District Signature Page)

Attest:

**FISH LAKE COVE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: Chairman

IN WITNESS WHEREOF, the Parties below execute the *Acquisition Agreement* to be effective as of the 3rd day of February 2025.

(Developer Signature Page)

WITNESS:

**GOOD-KEEWIN DEVELOPMENT,
LLC**

Print Name: _____

By: _____
Its: _____

EXHIBIT A: *Engineer's Report for Fish Lake Cove Community Development District*, dated August 15, 2024

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12B

This instrument was prepared by and upon recording should be returned to:

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

COLLATERAL ASSIGNMENT AGREEMENT (SERIES 2025 BONDS)

THIS COLLATERAL ASSIGNMENT AGREEMENT (“**Agreement**”) is made and entered into, by and between:

Fish Lake Cove Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Good-Keewin Development, LLC, a Florida limited liability company, and the owner and developer of lands within the boundary of the District, whose mailing address is 174 West Comstock Avenue, Winter Park, Florida 32789 (“**Developer**”, together with the District, the “**Parties**”, and separately “**Party**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the County Commission of Osceola County, Florida pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management systems, utilities (water and wastewater), undergrounding of conduit, hardscape, landscape, irrigation, recreational facilities, and other infrastructure within or outside the boundaries of the District; and

WHEREAS, the District proposes to issue \$_____ Special Assessment Bonds, Series 2025 (“**Series 2025 Bonds**”) to finance certain public infrastructure, as defined in that certain *Engineer’s Report for Fish Lake Cove Community Development District*, dated August 15, 2024 (the improvements described therein, the “**Series 2025 Project**”); and

WHEREAS, the security for the repayment of the Series 2025 Bonds is the special assessments (“**Series 2025 Special Assessments**”) levied against benefitted lands within the District (“**Property**”), the legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, the District is presently planned to include certain single family residential product types and units¹ (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units and that will fully secure the Series 2025 Special Assessments, the “**Lots**”) within the Property; and

WHEREAS, “**Development Completion**” will occur when the District’s Series 2025 Project is complete, all Lots have been developed, and all other infrastructure work necessary to support the Lots has been completed; and

WHEREAS, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Series 2025 Special Assessments securing the Series 2025 Bonds; and

WHEREAS, in the event of default in the payment of the Series 2025 Special Assessments, the District has certain remedies – namely, if the Series 2025 Special Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Series 2025 Special Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Series 2025 Special Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

NOW, THEREFORE, in consideration of the above recitals which the Parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. COLLATERAL ASSIGNMENT.

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Series 2025 Project (herein, collectively, “**Development Rights**”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Series 2025 Special Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Series 2025 Project:

¹ The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for 315 residential units) that would absorb the full allocation of Series 2025 Special Assessments securing the Series 2025 Bonds, where such Series 2025 Special Assessments are based on the assessment levels for each product type established in the *First Supplemental Special Assessment Methodology Report*, dated _____, 2025.

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, or (ii) any property which has been conveyed to Osceola County, Florida, the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

Rights Inchoate. The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Series 2025 Special Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically from this Agreement.

Rights Severable. To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers or a prior assignment to the mortgagee in connection with that certain *Mortgage, Security Agreement and Assignment of Rents and Fixture filing* dated as of _____, 2025 (the “Mortgage”) recorded in Official Records Book _____, Pages _____ of the Public Records of Osceola County, Florida, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer’s obligations herein.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Series 2025 Special Assessments, other than satisfying any true-up obligations to the District; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer’s warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice from the District and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an “**Event of Default**” under this Agreement. An Event of Default shall also include the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, the District or its designee may, as the District’s sole and exclusive remedies, take any or all of the following actions, at the District’s option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any Party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District. Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code (“**Code**”), and the Developer grants to the District a security interest in such Development Rights. In addition to the District’s other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District’s security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; or (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are with respect to lands that are the subject of the Permitted Transfer (herein, the “**Term**”).

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of the Parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

11. **ATTORNEYS’ FEES AND COSTS.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. **NOTICES.** All notices, requests, consents and other communications hereunder (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, electronic mail, or telecopied to the Parties, as follows:

A. If to District:

Fish Lake Cove CDD
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida, 33431
Attn: District Manager
romd@whhassociates.com

With a copy to:

Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
jennifer@cddlwyers.com

B. If to Developer:

Good-Keewin Development, LLC
174 West Comstock Avenue
Winter Park, Florida 32789
Attn: Carson Good
carsongood@goodcapital.com

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

14. **ARM’S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm’s length transaction. Both Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer 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. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, and the Series 2025 Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, which consent shall not be unreasonably withheld.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Osceola County.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

18. **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.

19. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** 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 law, 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 by sovereign immunity or by other operation of law.

20. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

21. **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. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

22. **ANTI-HUMAN TRAFFICKING REQUIREMENTS.** Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute the affidavit, in a form acceptable to the District, in compliance with Section 787.06(13), *Florida Statutes*.

DRAFT

WHEREFORE, the Parties below execute the *Collateral Assignment Agreement* to be effective as of the ____ day of February 2025.

WITNESSES:

**FISH LAKE COVE
COMMUNITY DEVELOPMENT
DISTRICT**

[Print Name]
Address: _____

Chairperson, Board of Supervisors

[Print Name]
Address: _____

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by _____, as Chairperson of the Board of Supervisors of Fish Lake Cove Community Development District.

[notary seal]

(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

WITNESSES:

GOOD-KEEWIN DEVELOPMENT, LLC

[Print Name]
Address:_____

Carson Good, President

[Print Name]
Address:_____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by Carson Good, as President of Good-Keewin Development, LLC, on behalf of the company.

[notary seal]

(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

EXHIBIT A: Legal Description for Property

EXHIBIT A: Legal Description for Property

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FOR A TOTAL OF 41.83 ACRES, MORE OR LESS

DR

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12C

COMPLETION AGREEMENT –
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
(SERIES 2025 BONDS)

THIS COMPLETION AGREEMENT (“Agreement”) is made and entered into, by and between:

Fish Lake Cove Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Good-Keewin Development, LLC, a Florida limited liability company, and the owner and developer of lands within the boundaries of the District, whose mailing address is 174 West Comstock Avenue, Winter Park, Florida 32789 (“**Developer**”, together with the District, the “**Parties**”, and separately “**Party**”).

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management systems, utilities (water and wastewater), undergrounding of conduit, hardscape, landscape, irrigation, recreational facilities, and other infrastructure within or outside the boundaries of the District; and

WHEREAS, the Developer is the owner and developer of lands within the boundaries of the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements as set forth in the Engineer’s Report (hereinafter defined) and known as the **Series 2025 Project**;

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services that comprise the Series 2025 Project, which is estimated to cost \$13,937,509 and is detailed in the *Engineer’s Report for Fish Lake Cove Community Development District*, dated August 15, 2024 (“**Engineer’s Report**”) attached to this Agreement as **Exhibit A** and incorporated herein by this reference; and

WHEREAS, the District intends to finance a portion of the Series 2025 Project with proceeds from the anticipated sale of its \$_____ Special Assessment Bonds, Series 2025 (“**Series 2025 Bonds**”); and

WHEREAS, the Developer and the District hereby agree that the District will be obligated to issue no more than the \$_____ in Series 2025 Bonds to fund the Series 2025 Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Series 2025 Project.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **COMPLETION OF SERIES 2025 PROJECT.** The Developer and District agree and acknowledge that the District’s proposed Series 2025 Bonds will provide only a portion of the funds necessary to complete the Series 2025 Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Series 2025 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, “**Remaining Improvements**”) whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means, as described below, by which the District and the Developer have elected to provide any and all portions of the Remaining Improvements not funded by the Series 2025 Bonds (including any amounts available in the applicable acquisition and construction account as a result of monies being released from the debt service reserve account, as established for the Series 2025 Bonds pursuant to the terms of the applicable trust indenture(s)).

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.

- c. ***Future Bonds*** – Subject to the terms of the *Acquisition Agreement*, dated _____, 2025 (“**Acquisition Agreement**”) entered into by the Parties, the Parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District’s acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Series 2025 Bonds) provided that the Parties acknowledge that a future issuance of bonds is not contemplated. Within forty-five (45) days of receipt of sufficient funds by the District for the District’s improvements and facilities (including but not limited to any Remaining Improvements) and from the issuance of any such future bonds, the District shall reimburse Developer to the extent that there are proceeds available from such future bonds, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District’s bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Series 2025 Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Series 2025 Project regardless whether the District issues any future bonds (other than the Series 2025 Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or Remaining Improvements advanced hereunder, then the Parties agree that the District shall have no reimbursement obligation whatsoever.

3. **OTHER CONDITIONS AND ACKNOWLEDGMENTS**

- a. ***Material Changes to Project*** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Series 2025 Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Series 2025 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Series 2025 Project is materially changed in response to a requirement imposed by a regulatory agency.

- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall be done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Series 2025 Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Series 2025 Project with the proceeds of the Series 2025 Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the Party seeking to commence such action shall first provide written notice to the defaulting Party of the default and an opportunity to cure such default within thirty (30) days.

5. **ATTORNEYS’ FEES AND COSTS.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

7. **NOTICES.** All notices, requests, consents and other communications hereunder (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, electronic mail return receipt, or telecopied to the Parties, as follows:

A. **If to District:** Fish Lake Cove CDD
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W

Boca Raton, Florida, 33431
Attn: District Manager
romd@whhassociates.com

With a copy to:

Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
jennifer@cddlattorneys.com

B. If to Developer:

Good-Keewin Development, LLC
174 West Comstock Avenue
Winter Park, Florida 32789
Attn: Carson Good
carsongood@goodcapital.com

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

8. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer 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. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Series 2025 Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **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 the District and the Developer, and only after satisfaction of the conditions set forth in Section 9 above.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Osceola County, Florida.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

14. **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.

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** 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 law, 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 by sovereign immunity or by other operation of law.

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. **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. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

18. **ANTI-HUMAN TRAFFICKING REQUIREMENTS.** Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute the affidavit, in a form acceptable to the District, in compliance with Section 787.06(13), *Florida Statutes*.

DRAFT

IN WITNESS WHEREOF, the Parties below execute the *Completion Agreement* to be effective as of the ____ day of February 2025.

(District Signature Page)

Attest:

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

DRAFT

IN WITNESS WHEREOF, the Parties below execute the *Completion Agreement* to be effective as of the ____ day of February 2025.

(Developer Signature Page)

WITNESS:

**GOOD-KEEWIN DEVELOPMENT,
LLC**

Print Name: _____

By: _____
Its: _____

EXHIBIT A: *Engineer's Report for Fish Lake Cove Community Development District*, dated August 15, 2024

EXHIBIT A:

Engineer's Report for Fish Lake Cove Community Development District

DRAFT

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12D

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO THE JURISDICTION OF
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SERIES 2025 SPECIAL ASSESSMENTS**

Good-Keewin Development, LLC, a Florida limited liability company (the “**Landowner**”), is the primary owner and/or developer of those lands described in **Exhibit A** attached hereto (the “**Property**”) located within the boundaries of the Fish Lake Cove Community Development District (the “**District**”). The Landowner, intending that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after August 7, 2024, a legally created, duly organized, and validly existing community development district under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Osceola County Board of County Commissioners (the “**County**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons authorized by the Act; (b) County Ordinance 2024-49, adopted August 5, 2024, and effective on August 7, 2024, was duly and properly adopted by the County in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from August 7, 2024, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District’s jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2024-31, 2025-03, and 2025-09 (collectively, the “**Assessment Resolutions**”) that levied and imposed debt service special assessment liens on the Property (the “**Series 2025 Assessments**”). Such Series 2025 Assessments, which may include “true-up payments” pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid. Landowner hereby agrees and acknowledges that the Assessment Resolutions provide that the lien for assessments remains inchoate until the District issues bonds and, without the need for further resolution, the lien attaches at the time of issuance of bonds, including the Series 2025 Bonds hereinafter defined.

3. The Landowner hereby expressly: (i) acknowledges, represents and agrees that the Series 2025 Assessments (including any “true-up payments”), the Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of its \$_____ Special Assessment Bonds, Series 2025 (the “**Series 2025 Bonds**”), or securing payment thereof (together the documents executed by Landowner in conjunction with the issuance of the Series 2025 Bonds, hereinafter the “**Financing Documents**”), are, to the extent of the Landowner’s obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) represents that the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to,

payments of the Series 2025 Assessments (including any “true-up payments”) and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) agrees that the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Series 2025 Assessments (including any “true-up payments”), the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) agrees that the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner’s default and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) acknowledges that, to the extent the Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year. Notwithstanding anything to the contrary herein, nothing in this Declaration of Consent is intended to make the Series 2025 Assessments a personal obligation of the Landowner.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay the Series 2025 Assessments in full at any time, but with interest, under the circumstances set forth in the Assessment Resolutions. Further, pursuant to section 197.3632, *Florida Statutes*, the Landowner hereby expressly waives any and all notice requirements for use of the Uniform Method of Collection.

5. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Series 2025 Assessments is available from the District Manager (Wrathell, Hunt & Associates, LLC), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LANDS DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

Effective the _____ day of February 2025.

[Signature on following page]

WITNESSES:

GOOD-KEEWIN DEVELOPMENT, LLC
a Florida limited liability company

Witness Signature

Printed name:_____

Address:_____

By: Carson Good

Its: President

Witness Signature

Printed name:_____

Address:_____

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by Carson Good, as President of Good-Keewin Development, LLC, for and on behalf of said entity. She ☐ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FOR A TOTAL OF 41.83 ACRES, MORE OR LESS

DR

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12E

This instrument was prepared by and when recorded should be returned to:

Jennifer M. Taylor, Esq.
GrayRobinson, P.A.
101 E. Kennedy Blvd., Suite 4000
Tampa, Florida 33602

(This space reserved for Clerk)

MORTGAGEE SPECIAL ASSESSMENT ACKNOWLEDGMENT

This **MORTGAGEE SPECIAL ASSESSMENT ACKNOWLEDGMENT** (the "Acknowledgment") is made as of January __, 2025, by **TERRA DWIGHT RESIDENTIAL CREDIT FUND III HOLDINGS LP**, c/o Terra Firma Capital Corporation, 970 Lawrence Avenue West, Suite 401, Toronto, ON M6A 3B6 (attn: Carolyn Montgomery) (the "Mortgagee").

A. The Mortgagee is the owner and holder of an acquisition and construction mortgage and related security interests (collectively, the "Mortgage") with respect to the real property located in Osceola County, Florida (the "Mortgaged Properties"), which Mortgage is recorded as Document No. [____], of the Public Records of Osceola County, Florida, as may be amended from time to time.

B. The Mortgagee is the owner and holder of a certain Promissory Note executed by **GOOD-KEEWIN DEVELOPMENT, LLC** (the "Mortgagor") and secured by the Mortgage (the "Note"). The Note, the Mortgage and the related loan documents are collectively referred to herein as the "Loan Documents."

C. The Mortgaged Properties are included within a local unit of special-purpose government of the State of Florida, created pursuant to Chapter 190, Florida Statutes, and known as the **FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT** (the "District"). The District intends to impose special assessments in an amount sufficient to repay the principal of the Bonds (herein defined) (the "Special Assessments") on the lands within the District, including the Mortgaged Properties, as more particularly described in Exhibit A attached hereto and incorporated by reference (the "Assessment Area") in accordance with Florida law which Special Assessments are, so long as the Mortgage is outstanding, capped at no more than \$5885.44 per unit, inclusive of county collection costs and early payment discounts ("Assessment Cap").

D. The Special Assessments will be imposed and levied for the purpose of generating funds which will be used to make payments due upon the District's Special Assessment Bonds, Series 2025 (Series 2025) Project) (the "Bonds"), which Bonds are expected to be issued on or about [March __], 2025.

E. In order to induce the District to impose and levy the Special Assessments and issue the Bonds, for the benefit of the Assessment Area, including the Mortgaged Properties, the District has required and the Mortgagor has requested that the Mortgagee acknowledge (i) the statutory priority of the lien of the Special Assessments, (ii) that if the Mortgagee becomes the fee simple owner of any of the Mortgaged Properties in the Assessment Area, whether by judicial foreclosure, private foreclosure, deed-in-lieu of foreclosure or otherwise, its title is subject to all Special

Assessments levied on such properties not previously paid, and (iii) that to the extent that the imposition of the Special Assessments would otherwise constitute a default under any of the Loan Documents, the Mortgagee shall waive such default.

F. The Mortgagee has agreed to provide such acknowledgments as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Mortgagee agrees as follows:

1. Recitals. The above Recitals are true and correct and are incorporated herein by reference as if set forth in full herein.

2. Covenants by the Mortgagee. The Mortgagee makes the following acknowledgments and agreements to and for the benefit of the District and its successors, subject to the Assessment Cap:

(a) The Mortgagee acknowledges that the Special Assessments will impose a statutory lien on the Mortgaged Properties within the Assessment Area, superior to the lien of the Mortgage.

(b) The Mortgagee agrees that it will not assert against the District, the Trustee or the holders of the Bonds that the lien of the Special Assessments, or the payment of the Special Assessments, will violate any provision of any of the Loan Documents, or any other agreement made by the Mortgagor with or for the benefit of Mortgagee, in connection with any of the Loan Documents.

(c) The Mortgagee further agrees that it will not in any way contest the legality or the validity of the Special Assessments or contest or challenge the future levy or imposition of the Special Assessments or any of the proceedings to be conducted in connection therewith.

(d) If the Mortgagee becomes the fee simple owner of any portion of the Mortgaged Properties within the Assessment Area, whether by judicial foreclosure, private foreclosure, deed-in-lieu of foreclosure or otherwise, the Mortgagee recognizes that its title to such properties is subject to all unpaid Special Assessments.

3. Mortgage Not Affected. This Mortgagee Special Assessment Acknowledgment is made by Mortgagee solely for the benefit of the District and the current and future holders of the Bonds. Nothing herein shall in any way affect the Mortgage, the Note or any of the other Loan Documents or limit Mortgagee's rights against the Mortgagor or Mortgagor's obligations under the Mortgage, the Note or any of the Loan Documents. Without limiting the generality of the foregoing, nothing herein shall limit Mortgagee's ability to declare a default under any of the Loan Documents in the event of a violation of the terms of any of the Loan Documents, except as expressly set forth herein.

4. Mortgagee Waivers. By execution of this Mortgagee Special Assessment Acknowledgment, the Mortgagee hereby waives any default under any of the Loan Documents arising solely from the issuance of the Bonds and the imposition of the Special Assessments. No other waiver is given or implied.

5. Third-Party Beneficiaries. The Mortgagee, Mortgagor and District agree that the Trustee may enforce the provisions of this Mortgagee Special Assessment Acknowledgment and that the Trustee and holders of the Bonds are intended to be third party-beneficiaries hereunder.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed the day and year first above written.

TERRA DWIGHT RESIDENTIAL CREDIT FUND III HOLDINGS LP

By: _____
Name: _____
Title: _____

WITNESS:

Print: _____
Address: _____

Print: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, as _____ of TERRA DWIGHT RESIDENTIAL CREDIT FUND III HOLDINGS LP who is ☐ personally known to me, or ☐ produced _____ as identification.

[AFFIX NOTARY SEAL]

Notary Public Signature
Print Notary Name: _____
My commission expires: _____

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12F

This Instrument Prepared by
and return to:

This space reserved for use by the
Clerk of the Circuit Court

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301

**FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR
SPECIAL ASSESSMENT BONDS, SERIES 2025**

PLEASE TAKE NOTICE that the Board of Supervisors of the Fish Lake Cove Community Development District (the “District”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Numbers 2024-31, 2025-03, and 2025-09 (the “Assessment Resolutions”), confirming and certifying the lien of non-ad-valorem special assessments on certain real property located within the boundaries of the District specially benefitted by the Project described in such Assessment Resolutions. Said assessments are pledged to secure the \$_____ Fish Lake Cove Community Development District Special Assessment Bonds, Series 2025 (the “Series 2025 Bonds”). The legal description of the lands on which said special assessments are imposed is attached to this Notice (the “Notice”) as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *Master Assessment Methodology for Fish Lake Cove Community Development District*, dated August 15, 2024, as supplemented by that certain *First Supplemental Assessment Allocation Report*, dated _____, 2025 (together, each are collectively hereinafter the “Assessment Reports”), approved by the District. A copy of the Assessment Reports and the Assessment Resolutions may be obtained by contacting the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431; Ph: (561) 571-0010. The non-ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, this Notice has been executed and effective as of the _____ day of February 2025, and recorded in the Official Records of Osceola County, Florida.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

_____, Chairman
Board of Supervisors

Witness: _____

Print Name
Address: _____

Witness: _____

Print Name
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of February 2025, by _____ as Chairman of the Board of Supervisors for the Fish Lake Cove Community Development District.

[notary seal]

(Official Notary Signature)

Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

EXHIBIT A – LEGAL DESCRIPTION

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FOR A TOTAL OF 41.83 ACRES, MORE OR LESS



FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

12G

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
(SERIES 2025 BONDS)**

THIS TRUE-UP AGREEMENT (“Agreement”) is made and entered into by and between:

Fish Lake Cove Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the Osceola County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Good-Keewin Development, LLC, a Florida limited liability company, and the owner and developer of lands within the boundaries of the District, whose mailing address is 174 West Comstock Avenue, Winter Park, Florida 32789 (“**Developer**”, together with the District, the “**Parties**”, and separately “**Party**”).

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is currently the owner and developer of the lands within the District, as described in **Exhibit A** attached hereto (“**Property**”); and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the **Series 2025 Project** and as defined in the *Engineer’s Report for Fish Lake Cove Community Development District*, dated August 15, 2024 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the Series 2025 Project with proceeds from the anticipated sale of its \$_____ Special Assessment Bonds, Series 2025 (“**Series 2025 Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2024-31, 2025-03 and 2025-09 (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**Series 2025 Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the Series 2025 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report*, dated August 15, 2024, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated February __, 2025 (together, “**Assessment Report**”), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the Series 2025 Project; and

WHEREAS, Developer agrees that the Series 2025 Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Developer; and

WHEREAS, Developer intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a “true-up” mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Series 2025 Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Series 2025 Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Assessments. Developer further agrees that to the extent Developer fails to timely pay all Series 2025 Assessments collected by mailed notice of the District, said unpaid Series 2025 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments without interest within thirty (30) days of completion of the Series 2025 Project, or any portion thereof.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, “**Proposed Plat**”) shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District’s assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Series 2025 Assessments to the product types being platted and the remaining property in accordance with the Assessment Report and cause the Series 2025 Assessments to be recorded in the District’s Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Series 2025 Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Series 2025 Assessments for all assessed properties within the Property or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Series 2025 Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall, subject to the provisions below, require the Developer(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a “**True-Up Payment**” equal to the shortfall in Series 2025 Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. In considering whether to require a True-Up Payment, the District shall consider any requests for a deferral of true-up. In order to obtain such a deferral, a Developer seeking such deferral must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of

the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. The District's decision whether to grant a deferral shall be in its reasonable discretion, and such decision may require that the Developer provide additional information. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2025 Assessments to pay debt service on the Series 2025 Bonds and the District will conduct new proceedings under Chapter 170, *Florida Statutes* upon the advice of District Counsel. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Developer of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2025 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the Series 2025 Bonds)).

All Series 2025 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Series 2025 Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer's obligations to pay the portion of the Series 2025 Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Series 2025 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the Party seeking to commence such action shall first provide notice to the defaulting Party of the default and an opportunity to cure such default within thirty (30) days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District, including satisfaction of any deferred true-up previously granted by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a

certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

7. **ATTORNEYS' FEES AND COSTS.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **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 the District and the Developer, but only after satisfaction of the conditions set forth in Section 12.

9. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

10. **NOTICES.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, electronic mail return receipt, or telecopied to the Parties, as follows:

A. If to District: Fish Lake Cove CDD
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida, 33431
Attn: District Manager
romd@whhassociates.com

With a copy to: Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
jennifer@cddlwyers.com

B. If to Developer: Good-Keewin Development, LLC
174 West Comstock Avenue
Winter Park, Florida 32789
Attn: Carson Good
carsongood@goodcapital.com

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer 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. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Osceola County.

14. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. **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.

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** 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 law, 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 by sovereign immunity or by other operation of law.

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **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. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

19. **ANTI-HUMAN TRAFFICKING REQUIREMENTS.** Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute the affidavit, in a form acceptable to the District, in compliance with Section 787.06(13), *Florida Statutes*.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the Parties below execute the *True-Up Agreement* to be effective as of the ____ day of February 2025.

WITNESSES:

**FISH LAKE COVE
COMMUNITY DEVELOPMENT
DISTRICT**

[Print Name]
Address: _____

_____,
Chairperson, Board of Supervisors

[Print Name]
Address: _____

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by _____, as Chairperson of the Board of Supervisors of Fish Lake Cove Community Development District.

[notary seal]

(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

WITNESSES:

GOOD-KEEWIN DEVELOPMENT, LLC

[Print Name]
Address: _____

Carson Good, President

[Print Name]
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by Carson Good as President of Good-Keewin Development, LLC, on behalf of the company.

[notary seal]

(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

EXHIBIT A: Legal Description for Property

EXHIBIT A: Legal Description for Property

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FOR A TOTAL OF 41.83 ACRES, MORE OR LESS

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

13

This instrument prepared by and return to:

Jennifer Kilinski, Esq.
KILINSKI | VAN WYK PLLC
517 E. College Avenue
Tallahassee, Florida 32301

**INTERLOCAL AGREEMENT BETWEEN
OSCEOLA COUNTY, FLORIDA AND FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT REGARDING THE EXERCISE OF POWERS AND
COOPERATION ON PROVIDING ADDITIONAL DISCLOSURE AND NOTICES AND
THE PROVISION OF ENHANCED IMPROVEMENTS AND INFRASTRUCTURE**

THIS INTERLOCAL AGREEMENT (the “**Interlocal Agreement**”), dated as of September 16, 2024, is entered into by and between Osceola County, Florida (the “**County**”), a political subdivision of the State of Florida and the Fish Lake Cove Community Development District (the “**District**”), a community development district created pursuant to the provisions of Chapter 190, *Florida Statutes*, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS:

WHEREAS, Good-Keewin Development, LLC (the “**Petitioner**”), filed with the County on April 26, 2024 a Petition (the “**Initial Petition**”) pursuant to the Act (as defined herein) to establish the Fish Lake Cove Community Development District; and

WHEREAS, the Petitioner on July 5, 2024, filed an amended petition (the “**Amended Petition**”); and

WHEREAS, the Petitioner on July 12, 2024, filed a second amended petition (the “**Second Amended Petition**,” together with the Initial Petition and Amended Petition, the “**Petition**”); and

WHEREAS, upon review of the Petition and supporting testimony, evidence and documentation, including but not limited to surveys, plans and specifications and financial data, the Board of County Commissioners of Osceola County (the “**County Board**”), on August 5, 2024, granted the Petition; and

WHEREAS, on August 5, 2024, concurrent with or subsequent to the action of the County Board granting the Petition, the County Board enacted Ordinance No. 2024-49, establishing the District (the “**Ordinance**”); and

WHEREAS, the District is an independent special district and a local unit of special purpose government which is created pursuant to the Act, and is limited to the performance of those specialized functions authorized by the Act and the Ordinance; and

WHEREAS, the District consists of that real property wholly within the boundaries described in the Ordinance; and

WHEREAS, all of the real property that constitutes the boundaries of the Fish Lake Cove Community Development District and that is subject to this Interlocal Agreement may be in the future, annexed into and made a part of the municipal boundaries of the City of St. Cloud, Florida (the “City”); and

WHEREAS, the governing body of the District is created, organized, constituted, and authorized to function specifically as prescribed in the Act and the Ordinance for the delivery of urban community development services; and

WHEREAS, pursuant to the Act, the District is presently authorized to construct, acquire, and maintain infrastructure improvements and services set forth in Section 190.012(1) of the Act, for which the District may impose, levy and collect non-ad valorem special assessments on land within the boundaries of the District; and

WHEREAS, in accordance with the Act, the County expressed in the Ordinance its consent to the District Board (as defined herein) having the additional powers to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain additional systems and facilities described and authorized by Sections 190.012(1), 190.012(2)(a) and 190.012(2)(d) of the Act, for which the District may impose, levy and collect non-ad valorem special assessments on land within the boundaries of the District; and

WHEREAS, it is in the mutual interest of the County and the District to establish intergovernmental relations that encourage, promote and improve the coordination, overall effectiveness and efficiency of governmental activities and services within the boundaries of the District; and

WHEREAS, the County and the District desire to exercise jointly their common powers and authority concerning the cost effective financing of the acquisition and construction of the infrastructure, public improvements and community facilities; the avoidance of inefficiencies caused by the unnecessary duplication of services and facilities; and the clarification of responsibilities, obligations, duties, powers, and liabilities of each of the governmental bodies; and

WHEREAS, Section 163, *Florida Statutes*, known as the “Florida Interlocal Cooperation Act of 1969” (hereinafter, the “**Cooperation Act**”), permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, the Petitioner presented to the District Board, after its establishment, a proposed Interlocal Agreement between the County and the District to further define the responsibility of the District to (i) provide for certain enhanced disclosure regarding the establishment of the District and the existence of liens and special assessments on lands contained

within the District's boundaries, (ii) provide that annual notice be given by the District to all landowners within the District regarding the date, time and place of the scheduled monthly meetings of the Board of Supervisors for its ensuing fiscal year and (iii) provide that annual notice be given by the District to all landowners within the District regarding the date, time and place of its budget hearing; and

WHEREAS, the County and the District desire to entered into this Interlocal Agreement finding it to be necessary, proper, and convenient to the exercise of their powers, duties and purposes authorized by law; and

WHEREAS, the County and the District desire to enter into this Interlocal Agreement so that the terms of the Interlocal Agreement apply to all property within the District's boundaries.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the District agree as follows:

ARTICLE I - INTRODUCTION

Section 1.01 Authority. This Interlocal Agreement is entered into pursuant to the authority set forth in the Cooperation Act and the Act, and other applicable provisions of law.

Section 1.02 Recitals and Exhibits. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement. All exhibits identified herein are hereby incorporated by reference to the same extent as if fully set forth herein.

Section 1.03 Authority to Contract. The execution of this Interlocal Agreement has been duly authorized by the appropriate body or official(s) of the County and the District, each party has complied with all applicable requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

Section 1.04 Definitions. The following terms when used in capitalized form herein shall have the respective meaning indicated below unless the context shall clearly indicate otherwise:

“District Board” means the initial Board of Supervisors and all subsequent forms of the Board of Supervisors for the District.

“Capital Assessments” means an apportioned charge levied by the District against a Parcel to satisfy the costs and expenses of the infrastructure improvements, which shall constitute a special assessment lien on the Parcel. This assessment is intended to refer to the Benefit Special Assessments and Special Assessments, as set forth and described in Section 190.021(2) and 190.022 of the Act, respectively.

“Act” means the “Uniform Community Development District Act of 1980” codified in Chapter 190, *Florida Statutes*, as amended from time to time.

“Parcel” means a portion of the Property such as a lot, parcel, tract or any other quantity of land capable of being separately conveyed and having a separate folio number assigned by the Tax Collector for Osceola County.

“Property” means the lands within the boundaries of the District as established by the Ordinance and as identified in the attached **Exhibit A**, which is hereby incorporated herein.

ARTICLE II - DISTRICT POWERS

Section 2.01 Exercise of Powers.

A. Powers. The District has and shall retain all powers, rights, obligations and responsibilities granted or imposed by the Act, as amended from time to time, including but not limited to, all general powers and special powers set forth in Sections 190.011, 190.012(1), 190.012(2)(a), 190.012(2)(d), 190.012(3) and 190.012(4) of the Act.

B. Acknowledgment of Powers. The District hereby acknowledges that its additional powers under the Ordinance do not include those set forth in Sections 190.012(2)(b), 190.012(2)(c), 190.012(2)(e) and 190.012(2)(f) of the Act, and the District agrees that it will not provide such improvements or services, nor collect assessments therefor without the prior approval and amendment to the Ordinance by the County Board.

ARTICLE III - ENHANCED DISCLOSURE AND NOTICE

Section 3.01 Enhanced Disclosure of District and Assessments. In addition to the statutory requirements for disclosure set forth in Sections 190.008, 190.009, 190.048 and 190.0485 of the Act, the District Board hereby agrees to have executed and filed in the Official Records of Osceola County a “Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments” and a “Notice of Lien,” (or similar notices) at the time any Capital Assessments are placed on Parcels within the District. Such notices are intended to inform potential future landowners of land within the boundaries of the District of both the establishment of the District and the existence of liens and special assessments on lands contained within the District, which liens run with the land.

This notice supplements the following notices that will also be placed in the public records of the County on all property within the District:

Notice of Establishment of the District
Disclosure of Public Financing
This Interlocal Agreement

Section 3.02 Notice of District Meeting Schedule. In addition to the statutory notice requirement set forth in Section 190.008(2)(a) of the Act, the District hereby agrees to publish in a newspaper that meets the requirements of Chapter 190, once a year a notice of District's adopted schedule of meetings of its Board of Supervisors for the ensuing fiscal year (the “**District Meeting Schedule**”), which notice shall designate the date, time and place of each of the scheduled

meetings. The described District Meeting Schedule will also be provided to the Osceola County Manager by mail to the County Administration Building, 1 Courthouse Square, Suite 4700, Kissimmee, Florida 34741 or such other address as directed in writing by the County Manager (the “**CDD Coordinator**”). The District Meeting Schedule shall also be posted online on the District's website as noted in Section 3.03 hereunder.

Section 3.03 District Website Information. The District shall establish a website within 120 days of its establishment. The District website shall include the District's Meeting Schedule and all other information as required by Chapter 189.015(1), 189.016 and 189.069, *Florida Statutes*, which currently includes, but is not limited to, the:

1. Full legal name of the District.
2. Public purpose of the District.
3. Name, official addresses, official e-mail address, and, if applicable, term and appointing authority for each member of the governing body of the District.
4. Fiscal year of the District.
5. Full text of the special district's charter, the date of establishment, the establishing entity, and a reference to Chapter 190, *Florida Statutes*, under which the District operates, include information relating to any grant of special powers.
6. The mailing address, e-mail address, telephone number, and website uniform resource locator of the District.
7. Description of the boundaries or service area of, and the services provided by, the District.
8. Listing of all taxes, fees, assessments, or charges imposed and collected by the District, including the rates or amounts for the fiscal year and the statutory authority for the levy of the tax, fee, assessment, or charge.
9. Primary contact information for the District for purposes of communication from the department.
10. A code of ethics adopted by the District, if applicable, and a hyperlink to generally applicable ethics provisions.
11. Budget of the District and any amendments thereto in accordance with s. 189.016.
12. Final, complete audit report for the most recent completed fiscal year audit reports required by law or authorized by the governing body of the District. If the District has submitted its most recent final, complete audit report to the Auditor General,

- this requirement may be satisfied by providing a link to the audit report on the Auditor General's website.
13. A listing of its regularly scheduled public meetings as required by s. 189.015(1).
 14. The link to the Department of Financial Services' website as set forth in s. 218.32(1)(g).
 15. At least 7 days before each meeting or workshop, the agenda of the event, excluding confidential and exempt information.

Section 3.04 Notice of Annual Budget Hearing. In addition to the statutory notice requirement set forth in Section 190.008(2)(a) of the Act, the District hereby agrees to work in cooperation with the Osceola County Property Appraiser and Tax Collector to have notice of the date, time and places of the annual budget hearing placed on the TRIM Notice sent to each landowner in the District. In the event of any increase to assessments, each affected landowner will get notice of the proposed increase and date, place and time of public hearing to consider such increase. The District shall also post budget information on its Website, as noted in Section 3.03 above.

ARTICLE IV –ENHANCED IMPROVEMENTS AND INFRASTRUCTURE

Section 4.01 Acknowledgement of Fish Lake Cove Enhancements. The District hereby acknowledges that the following Fish Lake Cove Enhancements, i.e., elements of enhanced infrastructure intended to be delivered by District or Petitioner to the residents of the development, will exceed the County's design standards or otherwise deliver infrastructure or services that would not otherwise be provided by the County:

- A. **Lakeshore Linear Park:** The District is creating an approximately ½ mile long linear park along the shoreline of Fish Lake. This park area will include a mix of natural passive park land with a preserved natural tree canopy as well as improvements to include recreational areas, a 3,000 sq. ft. fishing pier and boat dock, and a kayak/canoe storage and launch area. Additionally, the District will construct and/or own and operate a recreational trail along the western boundary of the Property leading into and connecting to the sidewalk/trail that runs along the length of the linear lakeshore park. The trail will be a natural shell stabilized recreational trail at least six (6) feet in width. The District will provide continuous maintenance throughout the lakeshore linear park, including the fishing pier and boat dock, and associated areas. The District will operate and maintain the amenities within the park area to create a safe and maintained environment.
- B. **Recreation:** In addition to the facilities included in the lakeshore linear park specified above, the District will include an amenity area to include a pool, restroom building, children's playground, and sand volleyball courts. Additional passive recreational and park areas will be delivered for recreational sports and a dog park. The District will provide continuous maintenance to all recreational areas.

- C. Oak Hammock Preserve:** The District will create a preserved oak hammock area along the border of Fish Lake. The preserve will coincide with the location of the recreational sidewalk/trails that run through the Property. The District will provide adequate maintenance and control throughout the preserve to enhance the safety of users and the health of tree canopy in the preserve.
- D. Maintenance of Stormwater System:** The development of the Property within the District will involve the construction of a stormwater system and ongoing operation and maintenance of such a system in compliance with South Florida Water Management District (“**SFWMD**”) permits. The District is anticipated to undertake the responsibility of the ongoing operation and maintenance of the stormwater system in compliance with SFWMD permits. This is a unique benefit of establishing the District, as a public governmental entity, as SFWMD is often reluctant to accept operation and maintenance of the SFWMD permit by a private entity.
- D. Maintenance of Local Roads, Sidewalks and Right-of-Way Landscaping:** Upon construction and approval by the County in accordance with applicable standards, all roads, sidewalks, and landscaping within rights-of-way for neighborhood roads shall be owned and maintained in perpetuity by the District at District’s expense. The District will provide connectivity between the District’s on-site infrastructure and public transit facilities located off-site.

ARTICLE V - MISCELLANEOUS PROVISIONS

Section 5.01 Notices. Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the party or parties shall have been specified by written notice to the other party delivered in accordance herewith. The County has the “**CDD Coordinator**” as the recipient of all notices to be transmitted to the County as described in Article III herein. The District may deliver such notices to the CDD Coordinator by electronic mail (email), hand delivery, certified mail, facsimile, or any other mutually acceptable method of delivery.

If to the County:

County Manager
County Administration Building
1 Courthouse Square, Suite 4200
Kissimmee, Florida 34741
don.fischer@osceola.org

With a copy to:

County Attorney
County Administration Building
1 Courthouse Square, Suite 4200
Kissimmee, Florida 34741

frank.townsend@osceola.org

If to the District:

Fish Lake Cove Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
romd@whhassociates.com

With a copy to:

Kilinski | Van Wyk, PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
jennifer@cddlattorneys.com

Section 5.02 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the County and the District, and their respective successors and assigns.

Section 5.03 Filing. The County Board and the District Board hereby authorize and direct, after execution of this Interlocal Agreement by the duly qualified and authorized officers of each of the parties hereto, that this Interlocal Agreement be filed with the Clerk of the Circuit Court of Osceola County, Florida, in accordance with the requirements of Section 163.01(11) of the Cooperation Act.

Section 5.04 Applicable Law and Venue. This Interlocal Agreement and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this Interlocal Agreement, venue shall be solely in Osceola County, Florida.

Section 5.05 Entire Agreement. This instrument and its exhibits constitute the entire agreement between the parties and supersede all previous discussions, understandings and agreement between the parties relating to the subject matter of this Second Amended and Restated. Amendments to and waivers of the provisions herein shall be made by the parties in writing by formal amendment, except changes in Chapter 189, 190 or any other Florida Law shall automatically amend this agreement.

Section 5.06 Continued Effect; Remedies. Notwithstanding anything herein to the contrary, no provision of this Interlocal Agreement shall be construed to affect, alter, or otherwise impair the District's power to impose, levy and collect Capital Assessments or assessments for operation and maintenance purposes and the failure of the District to comply with or provide the enhanced disclosure or notices as described herein shall not in any manner render the Capital Assessments, the operation and maintenance assessments, or any of the proceedings related thereto ineffective; provided, however, that the District must comply with the additional notice requirement set forth in Section 3.03 hereof for its annual operations and maintenance budget hearing to be considered effective. The County's sole remedy for the District's failure to perform in accordance with the terms of this Interlocal Agreement shall be an action for mandamus or

specific performance, as applicable, by court order, to cause the District to comply with its obligations hereunder. Notwithstanding the foregoing, in the event of the either party's failure to perform in accordance with the terms of this Interlocal, the other party may exercise any legal remedy available to it to enforce the terms and conditions hereof or any Development Order or Permit issued for or related to the enhanced improvements and infrastructure.

Section 5.07 Effective Date. This Interlocal Agreement shall become effective after its execution by the authorized representatives of both parties and upon the date of its filing with the Clerk of the Circuit Court of Osceola County, Florida. This Interlocal Agreement shall also be recorded in the public records of the County to become a part of the title history of properties in the District.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on this date and year first above written.

**BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, FLORIDA**

By: [Signature]
Name: Cheryl L. Grieb
Title: Chair

ATTEST:
Clerk of the Board
Name: Frances Y. Mason
Title: Deputy Clerk



STATE OF FLORIDA
COUNTY OF Osceola

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 16 day of September, 2024, by Cheryl L. Grieb as Chairwoman of Osceola County BCC, on its behalf. He/She ☒ is personally known to me or ☐ produced _____ as identification.

[Signature]
Notary Public, State of Florida



Julissa Rizzo
Notary Public
State of Florida
Comm# HH150277
Expires 7/10/2025

SIGNATURE PAGE TO INTERLOCAL AGREEMENT

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

ATTEST:

Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence
or ☐ online notarization, this ____ day of _____, 2024, by _____, as
_____ of _____, on its behalf. He [] is personally known
to me or [] produced _____ as identification.

Notary Public, State of Florida

EXHIBIT "A"

TO INTERLOCAL AGREEMENT

Legal Description

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

TRACT D OF FISH LAKE – PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 151—152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT CERTAIN GENERAL WARRANTY DEED FROM DIVIRGILIO FAMILY PARTNERSHIP, LTD. TO ADVENTIST HEALTH SYSTEM/SUNBELT, LTD. DATED MAY 24, 2019 AND RECORDED UNDER CFN # 2019068598 IN OFFICIAL RECORDS BOOK 5531, PAGE 569 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS: COMMENCE AT THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN N00°11'34"W ALONG THE EAST LINE OF SAID SECTION 30, A DISTANCE OF 365.19 FEET TO THE POINT OF BEGINNING; THENCE RUN S89°48'26"W, A DISTANCE OF 386.68 FEET TO A POINT ON THE WEST LINE OF TRACT D, FISH LAKE – PHASE 1 AS RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: RUN N00°11'34"W, A DISTANCE OF 125.27 FEET; THENCE RUN N47°16'38"E, A DISTANCE OF 248.76 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF LOT 3, COBBLESTONE COMMERCIAL PLAZA AS RECORDED IN PLAT BOOK 20, PAGE 55 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN S46°55'24"E, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 279.30 FEET TO A POINT ON THE EAST LINE OF AFOREMENTIONED SECTION 30; THENCE RUN S00°11'34"E, ALONG SAID EAST LINE OF SECTION 30, A DISTANCE OF 101.98 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THAT PORTION OF SAID TRACT D (SUCH PORTION BEING DESCRIBED IN AND CONVEYED BY THAT SPECIAL WARRANTY DEED DATED OCTOBER 9, 2006 AND RECORDED UNDER CFN # 2006249548 IN OFFICIAL RECORDS BOOK 3302, PAGE 2724 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA), MORE PARTICULARLY DESCRIBED AS:

FROM A POINT OF BEGINNING AT THE NORTHEAST CORNER OF TRACT "D" OF FISH LAKE – PHASE 1, AS FILED AND RECORDED IN PLAT BOOK 12, PAGES 151 AND 152 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; RUN THENCE S00°11'34" E, ALONG THE EAST LINE OF SAID TRACT "D", 191.44 FEET; RUN THENCE N46°55'24"W, 279.30 FEET; RUN THENCE N89°48'26"E, 203.37 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A DRAINAGE EASEMENT AS DESCRIBED IN O.R. BOOK 3281, PAGE 131, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE RUN S89°35'21"W, ALONG THE SOUTH LINE OF SAID SECTION 30, A DISTANCE OF 386.69 FEET; THENCE DEPARTING SAID SOUTH LINE OF SECTION 30; RUN S00°11'34"E, A DISTANCE OF 62.82 FEET; THENCE RUN S45°01'18"W, A DISTANCE OF 135.65 FEET; THENCE RUN N67°58'50"W, A DISTANCE OF 306.69 FEET; THENCE RUN S89°38'07"W, A DISTANCE OF 309.58 FEET; THENCE RUN N66°00'42"W, A DISTANCE OF 477.28 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 311.44 FEET TO THE POINT OF BEGINNING; THENCE RUN S41°47'33"W, A DISTANCE OF 30.00 FEET; THENCE RUN N48°12'27"W, A DISTANCE OF 166.41 FEET; THENCE RUN S79°36'46"W, A DISTANCE OF 70.93 FEET; THENCE RUN S69°59'41"W, A DISTANCE OF 300.01 FEET TO A POINT ON THE EASTERLY BOUNDARY OF FUTURE TRACT B, FISH LAKE - PHASE 1; THENCE RUN N18°37'34"W, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 25.01 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, RUN N69°59'41"E, A DISTANCE OF 301.48 FEET; THENCE RUN N48°34'24"E, A DISTANCE OF 132.46 FEET; THENCE RUN N48°49'08"E, A DISTANCE OF 150.00 FEET; THENCE RUN S41°10'52"E, A DISTANCE OF 30.00 FEET; THENCE RUN S48°49'08"W, A DISTANCE OF 150.00 FEET; THENCE RUN S09°08'25"W, A DISTANCE OF 65.87 FEET; THENCE RUN S48°12'27"E, A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.546 ACRES, MORE OR LESS. (23,790 SQ.FT.)

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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**FISH LAKE COVE
COMMUNITY DEVELOPMENT
DISTRICT**

2025 PROJECT

**Work Product
Series 2025 Bonds
February 3, 2025**

DRAFT

**AFFIDAVIT REGARDING COSTS PAID
2025 PROJECT IMPROVEMENTS AND WORK PRODUCT
SERIES 2025 BONDS**

STATE OF FLORIDA
COUNTY OF _____

I, Allan Keen, of Good-Keewin Development, LLC (“**Landowner**”), being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is Allan Keen, and I am an Authorized Signatory and Representative of the Landowner. I have authority to make this affidavit on behalf of the Landowner.
3. Landowner is the primary owner of lands within the Fish Lake Cove Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (“**District**”).
4. The *Fish Lake Cove Community Development District Engineer’s Report*, dated August 15, 2024, among other applicable reports related to the future bond series (“**Engineer’s Report**”), describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Landowner has paid for work product related to professional services in conjunction with the construction of improvements set forth in the Engineer’s Report and has expended funds to acquire certain work product, permits and related documents and environmental opinions as described in the Engineer’s Report and herein. The attached **Exhibit A** accurately identifies the work product completed to date and states the amounts that Landowner has paid to acquire such work product and Landowner certifies to the District that each work product category directly relate to the District’s improvements set forth in the Engineer’s Report. Evidence of costs paid, including payment applications, invoices, and other documentation are complete and on file with the Landowner, and are capable of being produced upon request.
6. Landowner has obtained releases from all professionals relative to the work product listed on **Exhibit A**, such that said work product can be used by, transferred to and relied upon by the District for the purposes for which it was intended.
7. In making this affidavit, I understand that the District intends to rely on this affidavit for the purpose of accepting an acquisition of the work product described in **Exhibit A**.

[Signature Page Follows]

Under penalties of perjury, I declare that I have read the foregoing Affidavit Regarding Costs Paid and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this _____ day of February 2025.

GOOD-KEEWIN DEVELOPMENT, LLC

By: Allan Keen
Its: Authorized Representative

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this _____ day of February 2025, by Allan Keen, Authorized Representative of Good-Keewin Development, LLC, who ☐ is personally known to me or ☐ produced _____ as identification.

(NOTARY SEAL)

Notary Public Signature

(Name typed, printed or stamped)

Notary Public, State of _____

Commission No. _____

My Commission Expires: _____

EXHIBIT A: Description of Work Product

<u>Improvement</u>	<u>Detail</u>	<u>Costs Per Category</u>
Amenity – Cabana Design		\$20,000
Landscape Design		\$110,000
Survey – Public Areas		\$70,000
Engineering Services Related to the Capital Improvement Plan	Boyd Engineering	\$529,710
Toho Fees	Paid to Toho for CIP	\$85,000
Mitigation	Requirement for development of CIP	\$347,335
Environmental Professional		\$33,140
TOTAL SOFT COSTS		\$1,195,185

**SURVEYOR ACKNOWLEDGMENT OF ACQUISITION-OF WORK PRODUCT AND THE
RIGHT TO RELY UPON ANY WARRANTIES AND CONTRACT TERMS FOR THE
COMPLETION OF SAME**

THIS SURVEYOR ACQUISITION AND WARRANTY ACKNOWLEDGMENT is made the ____ day of February 2025, by _____ of [SURVEYOR], with offices located at [Address] (the “Surveyor”), in favor of the **FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT** (the “District”), a local unit of special-purpose government situated in Osceola County, Florida, with offices located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431.

SECTION 1. DESCRIPTION OF CONTRACTOR’S SERVICES. Surveyor was contracted for the development of certain surveys and other work product (the “Work Product”) as more generally described in the attached **Exhibit A**.

SECTION 2. CONTRACT RIGHTS. Surveyor hereby expressly acknowledges the District’s right to enforce the terms of all agreements under which Work Product was completed, including but not limited to any warranties, contract rights and remedies, standard of care provisions and other forms of indemnification provided therein and/or available under Florida law. Surveyor agrees to cooperate in obtaining all releases, acknowledgments, and other documents the District requires from additional professionals who completed work necessary to produce the Work Product, if any. In the event that such releases, acknowledgments, or other documents cannot be obtained, Surveyor agrees to provide such additional warranties or assurances as the District may require.

SECTION 3. CERTIFICATE OF PAYMENT. Surveyor hereby acknowledges that it was fully compensated for performing work related to completion of the Work Product. Surveyor further certifies that no outstanding requests for payment exist related to the Work Product identified in **Exhibit A** and that there is no disagreement as to the appropriateness of payment made for the Work Product.

SECTION 4. PUBLIC RECORDS. Surveyor acknowledges that all documents connected with the Work Product and acquisition thereof may be public records and treated as such in accordance with Florida law, and agrees to, upon request, produce such documentation, including but not limited to documentation of funds expended to complete the Work Product.

SECTION 5. EFFECTIVE DATE. This Surveyor Acquisition and Warranty Acknowledgement shall take effect upon execution.

[Signature Page Follows]

ATTEST

[SURVEY COMPANY],
a Florida _____

[print name]

By: _____
Its: Authorized Representative

[print name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence
or ☐ online notarization this ____ day of February 2025, by _____, Authorized
Representative of _____ who ☐ is personally known to me or ☐ who has produced
_____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Description of Work Product

Fish Lake Cove CDD consultant costs based on cost report dated January 28, 2025			
Survey			
	Survey	\$70,000	
Total		\$70,000	

**ENGINEER ACKNOWLEDGMENT OF ACQUISITION-OF WORK PRODUCT AND THE
RIGHT TO RELY UPON ANY WARRANTIES AND CONTRACT TERMS FOR THE
COMPLETION OF SAME**

THIS ENGINEER ACQUISITION AND WARRANTY ACKNOWLEDGMENT is made the ____ day of January 2024, by Steve Boyd of **BOYD CIVIL ENGINEERING, INC.**, with offices located at 6816 Hanging Moss Road, Orlando, Florida 32807 (the “Engineer”), in favor of the **FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT** (the “District”), a local unit of special-purpose government situated in Osceola County, Florida, with offices located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431.

SECTION 1. DESCRIPTION OF CONTRACTOR’S SERVICES. Engineer was contracted for the development of certain plans, designs, permits and other work product (the “Work Product”) as more generally described in the attached **Exhibit A**.

SECTION 2. CONTRACT RIGHTS. Engineer hereby expressly acknowledges the District’s right to enforce the terms of all agreements under which Work Product was completed, including but not limited to any warranties, contract rights and remedies, standard of care provisions and other forms of indemnification provided therein and/or available under Florida law. Engineer agrees to cooperate in obtaining all releases, acknowledgments, and other documents the District requires from additional professionals who completed work necessary to produce the Work Product, if any. In the event that such releases, acknowledgments, or other documents cannot be obtained, Engineer agrees to provide such additional warranties or assurances as the District may require.

SECTION 3. CERTIFICATE OF PAYMENT. Engineer hereby acknowledges that it was fully compensated for performing work related to completion of the Work Product. Engineer further certifies that no outstanding requests for payment exist related to the Work Product identified in **Exhibit A** and that there is no disagreement as to the appropriateness of payment made for the Work Product.

SECTION 4. PUBLIC RECORDS. Engineer acknowledges that all documents connected with the Work Product and acquisition thereof may be public records and treated as such in accordance with Florida law, and agrees to, upon request, produce such documentation, including but not limited to documentation of funds expended to complete the Work Product.

SECTION 5. EFFECTIVE DATE. This Engineer Acquisition and Warranty Acknowledgement shall take effect upon execution.

[Signature Page Follows]

ATTEST

BOYD CIVIL ENGINEERING, INC.,
a Florida corporation

[print name]

By: Steve Boyd
Its: President

[print name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by Steve Boyd, President of Boyd Civil Engineering, Inc. who ☐ is personally known to me or ☐ who has produced _____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Description of Work Product

Fish Lake Cove CDD consultant costs based on cost report dated January 28, 2025			
Engineering			
	Engineering	\$529,710	
	Total	\$529,710	

**LANDSCAPE DESIGN ACKNOWLEDGMENT OF ACQUISITION-OF WORK PRODUCT AND
THE RIGHT TO RELY UPON ANY WARRANTIES AND CONTRACT TERMS FOR THE
COMPLETION OF SAME**

THIS LANDSCAPE DESIGN ACQUISITION AND WARRANTY ACKNOWLEDGMENT is made the ____ day of February 2025, by _____ of [**LANDSCAPE DESIGN COMPANY**], with offices located at [Address] (the “Contractor”), in favor of the **FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT** (the “District”), a local unit of special-purpose government situated in Osceola County, Florida, with offices located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431.

SECTION 1. DESCRIPTION OF CONTRACTOR’S SERVICES. Contractor was contracted for the development of certain landscape designs and other work product (the “Work Product”) as more generally described in the attached **Exhibit A**.

SECTION 2. CONTRACT RIGHTS. Contractor hereby expressly acknowledges the District’s right to enforce the terms of all agreements under which Work Product was completed, including but not limited to any warranties, contract rights and remedies, standard of care provisions and other forms of indemnification provided therein and/or available under Florida law. Contractor agrees to cooperate in obtaining all releases, acknowledgments, and other documents the District requires from additional professionals who completed work necessary to produce the Work Product, if any. In the event that such releases, acknowledgments, or other documents cannot be obtained, Contractor agrees to provide such additional warranties or assurances as the District may require.

SECTION 3. CERTIFICATE OF PAYMENT. Contractor hereby acknowledges that it was fully compensated for performing work related to completion of the Work Product. Contractor further certifies that no outstanding requests for payment exist related to the Work Product identified in **Exhibit A** and that there is no disagreement as to the appropriateness of payment made for the Work Product.

SECTION 4. PUBLIC RECORDS. Contractor acknowledges that all documents connected with the Work Product and acquisition thereof may be public records and treated as such in accordance with Florida law, and agrees to, upon request, produce such documentation, including but not limited to documentation of funds expended to complete the Work Product.

SECTION 5. EFFECTIVE DATE. This Landscape Design Acquisition and Warranty Acknowledgement shall take effect upon execution.

[Signature Page Follows]

ATTEST

[LANDSCAPE DESIGN COMPANY],
a Florida _____

[print name]

By: _____
Its: Authorized Representative

[print name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence
or ☐ online notarization this ____ day of February 2025, by _____, Authorized
Representative of _____ who ☐ is personally known to me or ☐ who has produced
_____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Description of Work Product

Fish Lake Cove CDD consultant costs based on cost report dated January 28, 2025			
Landscape			
	Landscape Design – Plan Set XXXX	\$110,000	
	Total	\$110,000	

**AMENITY DESIGN ACKNOWLEDGMENT OF ACQUISITION-OF WORK PRODUCT AND
THE RIGHT TO RELY UPON ANY WARRANTIES AND CONTRACT TERMS FOR THE
COMPLETION OF SAME**

THIS AMENITY DESIGN ACQUISITION AND WARRANTY ACKNOWLEDGMENT is made the ____ day of February 2025, by _____ of [AMENITY DESIGN COMPANY], with offices located at [Address] (the “Contractor”), in favor of the **FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT** (the “District”), a local unit of special-purpose government situated in Osceola County, Florida, with offices located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431.

SECTION 1. DESCRIPTION OF CONTRACTOR’S SERVICES. Contractor was contracted for the development of certain amenity designs and other work product (the “Work Product”) as more generally described in the attached **Exhibit A**.

SECTION 2. CONTRACT RIGHTS. Contractor hereby expressly acknowledges the District’s right to enforce the terms of all agreements under which Work Product was completed, including but not limited to any warranties, contract rights and remedies, standard of care provisions and other forms of indemnification provided therein and/or available under Florida law. Contractor agrees to cooperate in obtaining all releases, acknowledgments, and other documents the District requires from additional professionals who completed work necessary to produce the Work Product, if any. In the event that such releases, acknowledgments, or other documents cannot be obtained, Contractor agrees to provide such additional warranties or assurances as the District may require.

SECTION 3. CERTIFICATE OF PAYMENT. Contractor hereby acknowledges that it was fully compensated for performing work related to completion of the Work Product. Contractor further certifies that no outstanding requests for payment exist related to the Work Product identified in **Exhibit A** and that there is no disagreement as to the appropriateness of payment made for the Work Product.

SECTION 4. PUBLIC RECORDS. Contractor acknowledges that all documents connected with the Work Product and acquisition thereof may be public records and treated as such in accordance with Florida law, and agrees to, upon request, produce such documentation, including but not limited to documentation of funds expended to complete the Work Product.

SECTION 5. EFFECTIVE DATE. This Amenity Design Acquisition and Warranty Acknowledgement shall take effect upon execution.

[Signature Page Follows]

ATTEST

[AMENITY DESIGN COMPANY],
a Florida _____

[print name]

By: _____
Its: Authorized Representative

[print name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence
or ☐ online notarization this ____ day of February 2025, by _____, Authorized
Representative of _____ who ☐ is personally known to me or ☐ who has produced
_____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Description of Work Product

Fish Lake Cove CDD consultant costs based on cost report dated January 28, 2025			
Amenity			
	Cabana Design – Plan Set XX	\$20,000	
Total		\$20,000	

**LANDOWNER BILL OF SALE
OF 2025 PROJECT WORK PRODUCT**

This *Landowner Bill of Sale of 2025 Project Work Product* evidencing the conveyance of certain Work Product described herein is made to be effective the ____ day of February 2025, by **Good-Keewin Development, LLC** (the “**Grantor**”), a Florida limited liability company, whose address 172 West Comstock Avenue, Winter Park, Florida 32789, and to the **Fish Lake Cove Community Development District** (the “**Grantee**”), a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431.

(Wherever used herein the terms “Grantor” and “Grantee” include all of the parties to this instrument and the successors and assigns of corporations or governmental entities.)

WITNESSETH, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor by these presents does grant, bargain, sell, transfer, and deliver unto the Grantee, its successors and assigns, the following described property, assets and rights, to-wit:

1. All of the right, title, interest and benefit of Grantor, if any, in, to, and under any and all site plans, construction and development drawings, plans, and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership related to the improvements that make up the 2025 Project, as specified in that certain Engineer’s Report as adopted by the District and amended from time to time (together, the “**Work Product**”).
2. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the Work Product (the “**Warranty and Indemnity Rights**”), which Warranty and Indemnity Rights are being assigned on a non-exclusive basis to be held jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights);

to have and to hold all of the foregoing unto the Grantee, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

This instrument is subject to the following provisions:

- a. In furtherance of the foregoing, Grantor hereby acknowledges that from this date Grantee has succeeded, on a non-exclusive basis jointly with Grantor (provided however that the

Grantor and Grantee may independently exercise such rights), to all of its right, title, and standing to: (i) receive all rights and benefits pertaining to all rights, title, interests, and benefits transferred and assigned hereby; (ii) institute and prosecute all proceedings and take all action that Grantee, in its sole discretion, may deem necessary or proper to collect, assert, or enforce any claim, right, or title of any kind in and to any and all rights, title, interests, and benefits transferred and assigned hereby; and (iii) defend and compromise any and all such actions, suits, or proceedings relating to such transferred and assigned rights, title, interests, and benefits and do all other such acts and things in relation thereto as Grantee, in its sole discretion, shall deem advisable.

b. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Work Product; (ii) the Work Product is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Work Product; and (iv) the Grantor will warrant and defend the sale of the Work Product hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.

c. The Grantor represents that, without independent investigation, it has no knowledge of any defects in the Work Product, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any defects, including, but not limited to, any and all warranties and other forms of indemnification. That being the case, this conveyance is made on an “as is” basis, with no warranties whatsoever except as expressly stated herein, provided however, the Landowner shall provide any warranties required by Osceola County, Florida (the “**County**”), but only to the extent that the Landowner is unable to transfer and/or assign sufficient warranties from applicable contractors.

d. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form.

e. Nothing herein shall be construed as a waiver of Grantee’s limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

f. This instrument shall be governed by, and construed under, the laws of the State of Florida.

g. This instrument shall inure to the benefit of, and be binding upon, the respective legal representatives, successors, and assigns of the parties hereto.

h. As consideration for the sale of the Work Product, and subject to (and without intending to alter) the provisions of that certain *Acquisition Agreement Between the Fish Lake Cove Community Development District and Good-Keewin Development, LLC Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property*, among other applicable acquisition agreements related to future bond series, the Grantee shall make payment for the cost of the Work Product up to the amounts set forth in **Exhibit A** from the proceeds of any applicable current or future series of bonds.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed in its name this ____ day of February 2025.

GOOD-KEEWIN DEVELOPMENT, LLC

By: Allan Keen
Its: Authorized Representative

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of February 2025, by Allan Keen, Authorized Representative of Good-Keewin Development, LLC, a Florida limited liability company, on behalf of the company, (*check one*) ☐ who is personally known to me or ☐ who has produced a _____ as identification.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Description of Work Product

<u>Improvement</u>	<u>Detail</u>	<u>Costs Per Category</u>
Amenity – Cabana Design		\$20,000
Landscape Design		\$110,000
Survey – Public Areas		\$70,000
Engineering Services Related to the Capital Improvement Plan	Boyd Engineering	\$529,710
Toho Fees	Paid to Toho for CIP	\$85,000
Mitigation	Requirement for development of CIP	\$347,335
Environmental Professional		\$33,140
TOTAL SOFT COSTS		\$1,195,185

**DISTRICT ENGINEER'S CERTIFICATE OF
WORK PRODUCT ACQUISITION – 2025 PROJECT
SERIES 2025 BONDS**

February 3, 2025

Board of Supervisors
Fish Lake Cove Community Development District

Re: Fish Lake Cove Community Development District (Osceola County, Florida)
2025 Project Acquisition of Work Product – Series 2025 Bonds

Ladies and Gentlemen:

The undersigned, a representative of Boyd Civil Engineering, Inc. (“**Boyd**” or “**District Engineer**”), as District Engineer for the Fish Lake Cove Community Development District (“**District**”), hereby makes the following certifications in connection with the District’s acquisition from Good-Keewin Development, LLC (“**Landowner**”) of certain work product (“**Work Product**”), all as more fully described in **Exhibit A** attached hereto, and in that certain *Landowner Bill of Sale & Assignment of Work Product – Series 2025 Bonds* (“**Bill of Sale**”) dated as of or about the same date as this certificate. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Work Product. I have further reviewed certain documentation relating to the same, including but not limited to, the Bill of Sale, agreements, invoices, plans, permits, as-builts, and other documents.
2. The Work Product is within the scope of the District’s Capital Improvement Plan as set forth in the District’s *Fish Lake Cove Community Development District Engineer’s Report*, dated August 15, 2024, among other applicable reports related to the future bond series (together, the “**Engineer’s Report**”), and specially benefit property within the District.
3. Boyd further hereby acknowledges that the District is acquiring or has acquired the Work Product developed by Boyd and accordingly, the District has the unrestricted right to rely upon the work product for its intended use, including the right to rely on any and all warranties, defects, and claims related to said work product.
4. The total costs associated with the Work Product are **\$1,195,185** as set forth in the Bill of Sale. Such costs are equal to or less than what the Landowner actually paid to acquire such Work Product.
5. With this document, I hereby certify that it is appropriate at this time to acquire the Work Product.

FURTHER AFFIANT SAYETH NOT.

Steve Boyd, P.E.
Boyd Civil Engineering, Inc.
Florida Registration No. _____
District Engineer

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this ____ day of February, 2025, by Steve Boyd, P.E. of Boyd Civil Engineering, Inc. who ☐ is personally known to me or ☐ who has produced _____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Description of Work Product

<u>Improvement</u>	<u>Detail</u>	<u>Costs Per Category</u>
Amenity – Cabana Design		\$20,000
Landscape Design		\$110,000
Survey – Public Areas		\$70,000
Engineering Services Related to the Capital Improvement Plan	Boyd Engineering	\$529,710
Toho Fees	Paid to Toho for CIP	\$85,000
Mitigation	Requirement for development of CIP	\$347,335
Environmental Professional		\$33,140
TOTAL SOFT COSTS		\$1,195,185

**FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(SERIES 2025 PROJECT)
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Fish Lake Cove Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank Trust Company, National Association, as trustee, dated as of [_____] 1, 2025 as supplemented by that certain First Supplemental Trust Indenture dated as of [_____] 1, 2025 (collectively, the "Series 2025 Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2025 Indenture):

- (A) Requisition Number: **1**
- (B) Identify Acquisition Agreement, if applicable: **N/A**
- (C) Name of payee pursuant to Acquisition Agreement: **Good-Keewin Development, LLC**
- (D) Amount Payable: **\$12,412,750**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

Soft costs and hard costs related to the Series 2025 Project.

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District and have not previously been paid,
- 2. each disbursement set forth above is a proper charge against the
Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund; and
- 3. each disbursement set forth above was incurred in connection with:
the Costs of the Series 2025 Project.

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.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement from the Series 2025 Acquisition and Construction Account is for a Cost of the Series 2025 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2025 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Series 2025 Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Series 2025 Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Consulting Engineer

Date: _____

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

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**CONSTRUCTION FUNDING AGREEMENT
[CONSTRUCTION OF MASTER IMPROVEMENTS]**

THIS AGREEMENT (“Agreement”) is made and entered into and effective as of the ____ day of February 2025, by and between:

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410, Boca Raton, Florida 334311 (“District”), and

GOOD-KEEWIN DEVELOPMENT, LLC, a Florida limited liability company, an owner of certain lands within the District, with a mailing address of 174 West Comstock Avenue, Winter Park, Florida 32789 (“Developer”)

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Developer is the owner and/or developer of certain undeveloped lands located within the boundaries of the District identified in the Engineers Report (as defined below, the undeveloped lands described therein being the "Development") upon which the District's improvements have been or will be made; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District is anticipated to be without sufficient funds available to provide for the construction of anticipated master improvements and facilities within the Development, which are described in the *Fish Lake Cove Community Development District Engineer’s Report*, dated August 15, 2024, attached hereto as **Exhibit A** (the “Engineer’s Report”) including construction and any design, engineering, legal, or other construction, professional, or administrative costs (collectively, the “Improvements”) until such time as it issues bonds or secures alternative financing; and

WHEREAS, in order to induce the District to proceed at this time with the construction of the necessary or desired improvements, the Developer desires to provide the funds necessary to enable the District to proceed with such improvements; and

WHEREAS, the District anticipates accessing the public bond market in the future to obtain financing for the construction of the Improvements as described in **Exhibit A**, and the parties agree that, in the event that bonds are issued, the funds provided under this Agreement will be reimbursable from those bonds.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

2. FUNDING. Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with the design, engineering, and construction of the Improvements. Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds shall be placed in the District's construction account with such depository as determined by the District.

3. REPAYMENT. The parties agree that the funds provided by Developer pursuant to this Agreement will be properly reimbursable from proceeds of the District's issuance of tax-exempt bonds. Within forty-five (45) days of receipt from time to time of sufficient funds by the District for the financing of some or all of the Improvements, the District shall reimburse Developer until full reimbursement is made or until all funds generated by the anticipated financing are exhausted, exclusive of interest, for the funds advanced under Section 2 above; provided, however, that in the event bond counsel engaged in connection with the District's issuance of bonds providing such financing determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. If the District does not or cannot issue bonds to provide the funds for the Improvements within five (5) years of the date of this Agreement, and, thus does not reimburse the Developer for the funds advanced, then the parties agree that such funds shall be deemed paid in lieu of taxes, fees, or assessments which might be levied or imposed by the District.

4. DEFAULT. A default by either party to this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially 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.

6. AGREEMENT. The Agreement shall constitute the final and complete expression of the Agreement between the parties relating to the specific subject matter of this Agreement.

7. 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 of the parties hereto.

8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

9. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Fish Lake Cove Community Development District
Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410
Boca Raton, Florida 334311
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Developer: Good-Keewin Development LLC
174 West Comstock Avenue
Winter Park, Florida 32789
Attn: Allan Keen

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the party he/she represents. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

10. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. EFFECTIVE DATE. This Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Developer agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to Section 119.0701, Florida Statutes. Among other requirements and to the extent applicable by law, Developer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, hereinafter defined, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of this Agreement term and following this Agreement term, if Developer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of this Agreement, transfer to the District, at no cost, all public records in Developer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Developer, Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Developer acknowledges that the designated Public Records Custodian for the District is **Daphne Gillyard.**

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT C/O WRATHELL, HUNT & ASSOCIATES, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431; PHONE (561) 571-0010; GILLYARDD@WHHASSOCIATES.COM.

15. COUNTERPARTS. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

16. ANTI-HUMAN TRAFFICKING REQUIREMENTS. Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute an affidavit, in a form acceptable to the District, in compliance with Section 787.06(13), *Florida Statutes*.

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Chairperson, Board of Supervisors

GOOD-KEEWIN DEVELOPMENT, LLC

By: Allan Keen
Its: Manager

Exhibit A: *Fish Lake Cove Community Development District Engineer's Report*, dated August 15, 2024, as amended from time to time

EXHIBIT A

Fish Lake Cove Community Development District Engineer's Report, dated August 15, 2024

[To begin on the following page.]

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

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**DEVELOPER'S AFFIDAVIT AND AGREEMENT
REGARDING ASSIGNMENT OF CONTRACTOR AGREEMENT
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT**

STATE OF FLORIDA
COUNTY OF _____

BEFORE ME, the undersigned, personally appeared Allan Keen, as Manager of Good-Keewin Development, LLC ("**Developer**"), who, after being first duly sworn, deposes and says:

- (i) I, Allan Keen, as Manager for Developer am authorized to make this affidavit on its behalf. I make this affidavit in order to induce the Fish Lake Cove Community Development District ("**District**") to accept an assignment of the Contractor Agreement (defined below).
- (ii) The agreement ("**Contractor Agreement**") between Developer and Jon M. Hall Company, LLC ("**Contractor**"), dated _____, 2025, including all change orders approved to date, and attached hereto as **Exhibit A**, either
 - a. X was competitively bid prior to its execution and represents a fair, competitive and reasonable price for the work involved; or
 - b. _____ is below the applicable bid thresholds and was not required to be competitively bid prior to its execution.

(iii) Developer, in consideration for the District's acceptance of an assignment of the Contractor Agreement agrees to indemnify, hold harmless and defend the District and its successors, assigns, agents, employees, staff, contractors, officers, governing board members, and representatives (together, "**Indemnitees**"), from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees and which relate in any way to the assignment of, or bid process for, the Contractor Agreement. Such indemnification does not negate the responsibilities of the District or the Contractor in performance of its requirements under the Agreement or Florida law.

(iv) Developer has obtained a release from Contractor (and all subcontractors and material suppliers thereto) acknowledging the assignment of the above referenced contract and the validity thereof, the satisfaction of the bonding requirements of Section 255.05, *Florida Statutes*, and waiving any and all claims against the District arising as a result of or connected with this assignment. Such releases are attached as **Exhibit B**.

- (v) The Contractor has:
 - a. X furnished and recorded a performance and payment bond in accordance with Section 255.05, *Florida Statutes*, which is attached hereto as **Exhibit C**, or
 - b. _____ was not required to provide such a bond pursuant to Section 255.05, *Florida Statutes*; or
 - c. _____ Developer will furnish a demand note agreement in satisfactory form to the District.

(vi) Developer

- a. X represents and warrants that there are no outstanding liens or claims relating to the Contractor Agreement, or
- b. _____ has posted a transfer bond in accordance with Section 713.24, *Florida Statutes*, which is attached hereto as **Exhibit D**.

(vii) Developer represents and warrants that all payments to Contractor and any subcontractors or materialmen under the Contractor Agreement are current and there are no outstanding disputes under the Contractor Agreement.

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this ____ day of _____, 2025.

Good-Keewin Development, LLC

[Print Name]

By: _____
Name: Allan Keen

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by Allan Keen, as Manager of Good-Keewin Development, LLC, who ☐ is personally known to me or ☐ produced _____ as identification.

(NOTARY SEAL)

Notary Public Signature

**CONTRACTOR'S ACKNOWLEDGMENT AND ACCEPTANCE OF
ASSIGNMENT AND RELEASE
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT**

For ten dollars and such additional good and valuable consideration received in hand, the receipt and sufficiency of which are hereby acknowledged, Jon M. Hall Company, LLC ("**Contractor**"), hereby agrees as follows:

- (i) The agreement between Good-Keewin Development, LLC and Contractor dated , 2025 ("**Contractor Agreement**") has been assigned to the Fish Lake Cove Community Development District ("**District**"). Contractor acknowledges and accepts such assignment and its validity.
- (ii) Contractor represents and warrants that either:
 - a. ____ Contractor has furnished and recorded a performance and payment bond in accordance with Section 255.05, *Florida Statutes*, and has notified any subcontractors, material suppliers or others claiming interest in the work of the existence of the bond; or
 - b. ____ Contractor has not been required to furnish or provide a performance and payment bond under Section 255.05, *Florida Statutes*, and has notified any subcontractors, materialmen or others claiming interest in the work that (a) no such bond exists; (b) the District, as a local unit of special purpose government, is not an "Owner" as defined in Section 713.01(23), *Florida Statutes*; and (c) there are no lien rights available to any person providing materials or services for improvements in connection with the Contractor Agreement.
- (iii) Contractor represents and warrants that all payments to Contractor and any subcontractors or materialmen under the Contractor Agreement are current, there are no past-due invoices for payment due to Contractor under the Contractor Agreement, and there are no outstanding disputes under the Contractor Agreement.
- (iv) Contractor hereby releases and waives any claim it may have against the District as a result of or in connection with such assignment.

[CONTINUED ON NEXT PAGE]

Executed this ____ day of _____, 2025.

Jon M. Hall Company, LLC,
a Florida limited liability company

By: _____
Its: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____, as _____ of Jon M. Hall company, LLC, who ☐ is personally known to me or ☐ produced _____ as identification.

(NOTARY SEAL)

Notary Public Signature

**ADDENDUM (“ADDENDUM”) TO CONTRACTOR AGREEMENT (“CONTRACT”)
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT**

1. ASSIGNMENT. This Addendum applies to that certain contract between the Fish Lake Cove Community Development District (“**District**”) and Jon M. Hall Company, LLC (“**Contractor**”), which Contract was assigned to the District simultaneous with the execution of this Addendum. To the extent the terms of the Contract conflict with this Addendum, the terms of this Addendum shall control.

2. PAYMENT AND PERFORMANCE BONDS; NO LIEN RIGHTS. Before commencing the work, and consistent with the requirements of Section 255.05, *Florida Statutes*, Contractor shall execute, deliver to the District, and record in the public records of Osceola County, Florida, a payment and performance bond with a surety insurer authorized to do business in this state as surety or, to the extent permitted by the District in its sole discretion, provide an alternative form of security as authorized under Section 255.05, *Florida Statutes*. Such bond and/or security shall be for 100% of the project cost and shall be in effect for a full year from the time of completion of the project. Contractor agrees that the District is a local unit of special purpose government and not an “Owner” as defined in Section 713.01(23), *Florida Statutes*. Therefore, as against the District or the District’s property, there are no lien rights available to any person providing materials or services for improvements in connection with the project. Contractor shall notify any subcontractors, material suppliers or others claiming interest in the work of the existence of the payment and performance bond.

3. INSURANCE. In addition to the existing additional insureds under the Contract, the District, its officers, governing board, agents, staff, and representatives shall be named as additional insureds under the insurance provided pursuant to the Contract. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida. If Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District’s obtaining the required insurance.

4. LOCAL GOVERNMENT PROMPT PAYMENT ACT. Notwithstanding any other provision of the Contract, all payments to Contractor shall be made in a manner consistent with the Local Government Prompt Payment Act, Sections 218.70 through 218.80, *Florida Statutes*. Contractor shall make payments due to subcontractors and materialmen and laborers within ten (10) days in accordance with the prompt payment provisions contained in Section 218.735(6), 218.735(7), and 218.74, *Florida Statutes*. All payments due and not made within the time prescribed by Section 218.735, *Florida Statutes*, bear interest at the rate of two percent (2%) per month on the unpaid balance in accordance with Section 218.735(9), *Florida Statutes*. To the extent the Contract is inconsistent in any way with Florida’s Local Government Prompt Payment Act, Sections 218.70 – 218.80, *Florida Statutes*, such Act shall control, and the Contract, together with this Addendum, shall be construed to allow for the maximum amount of time allowable under the Act in order to review any punch lists and make payment. Further, the District shall hold retainage up to 5% of each pay application, consistent with Chapters 218 and 255, *Florida Statutes*.

5. INDEMNIFICATION. Contractor’s indemnification, defense, and hold harmless obligations under the Contract shall continue to apply to the original indemnitees and shall further include the District and its supervisors, consultants, agents, attorneys, managers, engineers and representatives. To the extent that a maximum limit for indemnification is required by law, and not otherwise set forth in the Contract, the indemnification limit shall be the greater of the limits of the insurance amounts set forth in the Contract

or Three Million Dollars (\$3,000,000), which amounts Contractor agrees bears a reasonable commercial relationship to the Contract and are enforceable and were included as part of the bid and/or assignment documents. Contractor's obligations hereunder are intended to be consistent with all provisions of applicable law, and to the extent found inconsistent by a court of competent jurisdiction, the Contract shall be deemed amended and/or reformed consistent with the intent of this paragraph and such that the obligations apply to the maximum limits of the law.

6. TAX EXEMPT DIRECT PURCHASES. The parties agree that the District may in its sole discretion elect to undertake a direct purchase of any or all materials incorporated into the work performed according to the Contract utilizing the forms included as **Exhibit A**. In such event, the following conditions shall apply:

- a. The District represents to Contractor that the District is a governmental entity exempt from Florida sales and use tax and has provided Contractor with a copy of its Consumer Exemption Certificate.
- b. The District may elect to implement a direct purchase arrangement whereby the District will directly acquire certain materials ("**Direct Purchase Materials**") necessary for the work directly from the suppliers to take advantage of District's tax-exempt status.
- c. Prior to purchasing any materials, the Contractor shall contact the District to determine which materials will be treated as Direct Purchase Materials and verify the exact manner, method, and requirements for acquiring any such Direct Purchase Materials.
- d. The District shall issue a Certificate of Entitlement to each supplier of Direct Purchase Materials, and to Contractor. Each Certificate of Entitlement will be in the format specified by Rule 12A-1.094(4)(c), Florida Administrative Code. Each Certificate of Entitlement shall have attached thereto the corresponding purchase order. Each Certificate of Entitlement shall affirm that (1) the attached purchase order is being issued directly to the vendor supplying the tangible personal property Contractor will use in the identified public works; (2) the vendor's invoice will be issued directly to the District; (3) payment of the vendor's invoice will be made directly by the District to the vendor from public funds; (4) the District will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the District assumes the risk of damage or loss at the time of purchase or delivery by the vendor. Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.
- e. The District shall issue purchase orders directly to suppliers of Direct Purchase Materials. The District shall issue a separate Certificate of Entitlement for each purchase order. Such purchase orders shall require that the supplier provide the required shipping and handling insurance and provide for delivery F.O.B. jobsite. Corresponding change orders shall be executed at the time of the direct purchase to reflect the direct purchases made by the District and if the original contract contemplated sale of materials and installation by same person, the change order shall reflect sale of materials and installation by different legal entities.
- f. Upon delivery of the Direct Purchase Materials to the jobsite, the District shall inspect the materials and invoices to determine that they conform to the purchase order. If the materials conform, the District shall accept and take title to the Direct Purchase Materials.

g. Suppliers shall issue invoices directly to the District. The District shall process invoices and issue payment directly to the suppliers from public funds.

h. Upon acceptance of Direct Purchase Materials, the District shall assume risk of loss of same until they are incorporated into the project. Contractor shall be responsible for safeguarding all Direct Purchase Materials and for obtaining and managing all warranties and guarantees for all materials and products.

i. The District shall, at its option, maintain builder's risk insurance on the Direct Purchase Materials.

7. PUBLIC RECORDS. Contractor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Contract, Contractor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Contractor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*, or as otherwise 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 for the duration of the contract term and following completion of the Agreement if Contractor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of Contractor or keep and maintain public records required by the District to perform the service. If Contractor transfers all public records to the District upon completion of this Agreement, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of the Agreement, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT C/O WRATHELL, HUNT & ASSOCIATES, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431; PHONE (561) 571-0010; GILLYARDD@WHHASSOCIATES.COM.

8. SOVEREIGN IMMUNITY. Nothing in the Contract shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, Florida Statutes or other statute, and nothing in the Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

9. NOTICES. Notices provided to the District pursuant to the Contract shall be provided as follows:

District: Fish Lake Cove Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Ave
Tallahassee, Florida 32301
Attn: District Counsel

10. SCRUTINIZED COMPANIES STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement pursuant to Section 287.135(5), *Florida Statutes*, regarding the Scrutinized Companies with Activities in Sudan List and Scrutinized Companies with Activities in the Iran Terrorism Sectors List created pursuant to Section 215.473, *Florida Statutes*, and the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, *Florida Statutes* and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit B**. If Contractor is found to have submitted a false certification as provided in Section 287.135(5), *Florida Statutes*, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate the Contract.

11. PUBLIC ENTITY CRIMES STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement under Section 287.133(3)(a), *Florida Statutes*, regarding public entity crimes, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit C**.

12. TRENCH SAFETY ACT STATEMENTS. Upon the Assignment, Contractor shall properly execute a Trench Safety Act Compliance Statement and a Trench Safety Act Compliance Cost Statement, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statements shall be substantially in the form of the attached **Exhibit D**.

13. DISCRIMINATION STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement under Section 287.134(2)(a), *Florida Statutes*, regarding discriminatory vendor list, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit E**.

14. CONSTRUCTION DEFECTS. PURSUANT TO SECTION 558.005, *FLORIDA STATUTES*, ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE NOT SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, *FLORIDA STATUTES*.

15. ANTI-HUMAN TRAFFICKING REQUIREMENTS. Contractor certifies, by acceptance of this Addendum, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Contractor agrees to execute an affidavit, attached hereto as **Exhibit F** and incorporated herein, in compliance with Section 787.06(13), *Florida Statutes*.

[Signature Page to Follow]

DRAFT

IN WITNESS WHEREOF, the parties hereto hereby acknowledge and agree to this Addendum.

Jon M. Hall Company, LLC,
a Florida limited liability company

Witness

By: _____
Its: _____

Print Name of Witness

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT**

Witness

By: _____
Its: _____

Print Name of Witness

Exhibit A: Direct Purchase Materials
Exhibit B: Scrutinized Companies Statement
Exhibit C: Public Entity Crimes Statement
Exhibit D: Trench Safety Act Statement
Exhibit E: Discrimination Statement
Exhibit F: Anti-Human Trafficking Affidavit

EXHIBIT A
PROCUREMENT PROCEDURES FOR DIRECT PURCHASE MATERIAL

1. Purchase Requisition Request Forms. At least ten (10) calendar days prior to Jon M. Hall Company, LLC ("Contractor") ordering construction materials, Contractor shall prepare and forward to the Fish Lake Cove Community Development District ("Owner") a separate Purchasing Requisition Request Form for each supplier in the form attached hereto as **Attachment 1**, specifically identifying the construction materials which Contractor plans to order from each supplier so that District may, in its sole discretion, elect to purchase directly such construction materials.

2. Purchase Orders. After receipt of the Purchasing Requisition Request Form, the Owner shall prepare Purchase Orders in substantially the form attached hereto as **Attachment 2**, or as modified from time to time in the Owner's discretion, for construction materials which the Owner wishes to purchase directly.

Purchase Orders shall require that the supplier provide required shipping and handling insurance. Purchase Orders shall also require the delivery of the Direct Purchase Materials (also referred to as "Owner Purchased Material(s)") on the delivery dates provided by the Contractor in the Purchasing Requisition Request Form. Pursuant to the Purchase Order, the supplier will provide the Contractor the required quantities of construction material at the price established in the supplier's quote less any associated sales tax.

3. Certificate of Entitlement. The Owner shall execute a separate Certificate of Entitlement for each Purchase Order in the form attached hereto as **Attachment 3** and furnish a copy of same to the supplier and to the Contractor in accordance with section 4. Each Certificate of Entitlement must have attached thereto the corresponding Purchase Order.

Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.

Each Certificate of Entitlement shall affirm that: (1) the attached Purchase Order is being issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works; (2) the vendor's invoice will be issued directly to the governmental entity; (3) payment of the vendor's invoice will be made directly by the governmental entity to the vendor from public funds; (4) the governmental entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the governmental entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

4. Transmission of Certificate of Entitlement and Attached Purchase Order. At least two (2) calendar days prior to Contractor placing Owner's order for the construction materials, OWNER shall forward each Certificate of Entitlement, together with the attached Purchase Order, to Contractor and to supplier. Promptly upon receipt of the Direct Purchase Materials specified in each Purchase Order, Contractor shall verify the purchase of the Direct Purchase Materials in accordance with the terms of the Purchase Order and in a manner to assure timely delivery of the Direct Purchase Materials.

5. Notice of Reduction in Contract Price. On or about the last business day of each month, Owner shall deliver to the Contractor a Notice of Reduction in Contract Price (hereinafter "Notice"). Each Notice shall list all Direct Purchase Materials for the respective month and the total price for all such construction materials, plus all sales taxes which would have been associated with such construction materials had the Contractor purchased the construction materials. Each Notice may also include the total price and sales tax (had Contractor purchased) for any previously purchased Direct Purchase Materials which for any reason were not previously deducted from the contract price. The contract price will be reduced automatically and as a ministerial task by

the amount set forth in each Notice. Each Notice will also reflect the amended contract balance reflecting the deductions taken in said Notice.

The intent of this provision is to cause the contract price to be reduced automatically by the amount Owner pays for Direct Purchase Materials plus the amount of applicable sales tax that would have been paid for such construction materials, had the Contractor or any other non-tax-exempt entity purchased the construction materials. All savings of sales taxes shall accrue solely to the benefit of Owner, and Contractor shall not benefit whatsoever from savings of any such taxes.

6. Payment for Direct Purchase Materials. In order to arrange for the prompt payment to suppliers, the Contractor shall provide to the Owner a list indicating on behalf of the owner of the Direct Purchase Materials within fifteen (15) calendar days of receipt of said Direct Purchase Materials. The list shall include a copy of the applicable Purchase Orders, invoices, delivery tickets, written acceptance of the delivered items, and such other documentation as may be reasonably required by the Owner. Upon receipt of the appropriate documentation, the Owner shall prepare a check drawn to the supplier based upon the receipt of data provided. Owner will make payment to each supplier. The Contractor agrees to assist the Owner to immediately obtain appropriate partial or final release of waivers.

Owner shall be responsible for the full payment of all valid and due invoices for Direct Purchase Materials and shall not be entitled to retain the standard five percent (5%) to ten percent (10%) amount of the progress payment due to the Contractor as is otherwise provided for in the contract documents.

CONTRACTOR SHALL AFFIRM THAT THE VENDOR SUPPLYING THE DIRECT PURCHASE MATERIALS IS NOT ALSO THE INSTALLER OF THE DIRECT PURCHASE MATERIALS. CONTRACTOR SHALL FURTHER AFFIRM THAT THE INSTALLER OF THE DIRECT PURCHASE MATERIALS DID NOT MANUFACTURE, FABRICATE OR FURNISH THE DIRECT PURCHASE MATERIALS.

7. Contractor Responsibilities. Contractor shall be fully responsible for all matters relating to ordering, storing, protecting, receipt, and handling for all construction materials including Direct Purchase Materials, in accordance with these procedures including, but not limited to, verifying correct quantities, verifying documents of orders in a timely manner, coordinating purchases, providing and obtaining all warranties and guarantees required by the contract documents, inspection and acceptance on behalf of the owner of the construction materials at the time of delivery, and loss or damage to the construction materials following acceptance of construction materials, due to the negligence of the Contractor. Contractor shall serve as bailee with respect to such Direct Purchase Materials. The Contractor shall coordinate delivery schedules, sequence of delivery, loading orientation, and other arrangements normally required by the Contractor for the construction materials furnished including Direct Purchase Materials. The Contractor shall provide all services required for the unloading, handling and storage of construction materials through installation including Direct Purchase Materials. The Contractor agrees to indemnify and hold harmless the Owner from any and all claims of whatever nature resulting from non-payment for Direct Purchase Materials arising from Contractor actions.

7.1 Inspection and Documentation. As Direct Purchase Materials are delivered to the job site, Contractor shall visually inspect all shipments from the suppliers, and approve the vendor's invoice for construction materials delivered. The Contractor shall assure that each delivery of Direct Purchase Material is accompanied by documentation adequate to identify the Purchase Order against which the purchase is made. This documentation may consist of a delivery ticket and an invoice from the supplier conforming to the Purchase Order together with such additional information as the Owner may require. All invoices for Direct Purchase Materials shall include the Owner's consumer certificate of exemption number. The Contractor will then forward all such invoices to the Owner. On or about the fifteenth (15th) and last day of each month (or the next succeeding business day), Contractor shall review all invoices submitted by all suppliers of Direct

Purchase Materials delivered to the project sites during that month and either concur or object to the Owner's issuance of payment to the suppliers, based upon Contractor's records of Direct Purchase Materials delivered to the site and whether any defects or non-conformities exist in such Direct Purchase Materials.

7.2 Warranties, Guarantees, Repairs and Maintenance. The Contractor shall be responsible for obtaining and managing on behalf of the Owner all warranties and guarantees for all construction materials as required by the contract documents and shall fully warrant all construction materials including all Direct Purchase Materials. Owner's purchase of various construction materials shall not in any manner impact or reduce Contractor's duty to warrant said construction materials. The Owner may forward all repair, maintenance, non-conforming construction materials calls, or any other issues relating to the construction materials to the Contractor for resolution with the appropriate supplier, vendor, or subcontractor. The Contractor shall resolve all such calls or issues.

7.3 Records and Accountings. The Contractor shall maintain records of all Direct Purchase Materials it incorporates into the work from the stock of Direct Purchase Materials in its possession as bailee. The Contractor shall account monthly to the Owner for any Direct Purchase Materials delivered into the Contractor's possession, indicating portions of all such construction materials which have been incorporated into the work.

7.4 Defective or Non-conforming Construction Materials. The Contractor shall ensure that Direct Purchase Materials conform to specifications and determine prior to incorporation into the work if such construction materials are defective or non-conforming, whether such construction materials are identical to the construction materials ordered and match the description on the bill of lading. If the Contractor discovers defective or non-conforming Direct Purchase Material upon such visual inspection, the Contractor shall not utilize such non-conforming or defective construction materials in the work and instead shall promptly notify the Owner of the defective or non-conforming conditions so repair or replacement of such construction materials can occur without any undue delay or interruption to the Project. If the Contractor fails to adequately and properly perform such inspection or otherwise incorporates into the Project defective or non-conforming Direct Purchase Materials, the condition of which it either knew or should have known by performance of an inspection, Contractor shall be responsible for all damages to Owner resulting from Contractor's incorporation of such construction materials into the project, including any available liquidated or delay damages.

8. Title. Notwithstanding the transfer of Direct Purchase Materials by the Owner to the Contractor's possession as bailee for the Owner, the Owner shall retain legal and equitable title to any and all Direct Purchase Materials.

9. Insurance and Risk of Loss. The Owner shall purchase and maintain Builder's Risk Insurance sufficient to protect against any loss or damage to Direct Purchase Materials. Owner shall be the named insured and such insurance shall cover the full value of any Direct Purchase Materials not yet incorporated into the Project during the period between the time the Owner first takes title to any such Direct Purchase Materials and the time when the last of such Direct Purchase Materials is incorporated into the project or consumed in the process of completing the Project.

10. No Damages for Delay. The Owner shall in no way be liable for, and Contractor waives all claims for, any damages relating to or caused by alleged interruption or delay due to ordering or arrival of Direct Purchase Materials, defects, or other problems of any nature with such construction materials, late payment for such construction materials, or any other circumstance associated with Direct Purchase Materials, regardless of whether Owner's conduct caused, in whole or in part, such alleged damages. The foregoing waiver by Contractor includes damages for acceleration and inefficiencies. Contractor accepts from Owner as further and specific consideration for the foregoing waivers, Owner's undertaking to pay for and finance all Direct Purchase Materials.

PURCHASE REQUISITION REQUEST FORM

1. Contact Person for the material supplier.

NAME: _____

ADDRESS: _____

TELEPHONE NUMBER: _____

2. Manufacturer or brand, model or specification number of the item.

3. Quantity needed as estimated by CONTRACTOR. _____

4. The price quoted by the supplier for the construction materials identified above.

\$ _____

5. The sales tax associated with the price quote. \$ _____

6. Shipping and handling insurance cost. \$ _____

7. Delivery dates as established by CONTRACTOR. _____

8. By signing below, Contractor affirms that it (i) is not the manufacturer of the materials, (ii) does not have exclusive rights from the manufacturer of the materials to furnish and install the materials, and (iii) has not already purchased the materials, and that (iv) the contractor or subcontractor installing the materials is not also selling the materials to the District.

OWNER: Fish Lake Cove Community Development District

Authorized Signature (Title)

Date

CONTRACTOR: _____

Authorized Signature (Title)

Date

PURCHASE ORDER
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

“Owner”		“Seller”	
Owner:	Fish Lake Cove CDD	Seller:	
Address:	c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431	Address:	
Phone:	(561) 571-0010	Phone:	

“Project”			
Project Name:		Contract Date:	
Project Address:	Osceola County, Florida		

Description of Goods or Services – The Owner and Seller are entering into this Purchase Order Agreement for the purpose of the Owner purchasing the items (“**Goods**”) listed in the proposal attached as **Exhibit 1**.

Schedule – The Goods shall be delivered within _____ days from the date of this Order.

Price – \$ _____

Certificate of Exemption # _____ (See **Exhibit 3**)

IN WITNESS HEREOF, the parties have executed this Order effective as of the date executed below. By executing this document below, Seller acknowledges that it has read all of the terms and provisions of this Order, including the Terms and Conditions attached hereto as **Exhibit 2**, and agrees to deliver the Goods as described herein and comply fully with the terms and conditions hereof.

**Fish Lake Cove
Community Development District**

Owner _____
 By: _____
 Name: _____
 Title: _____
 Date Executed: _____

Seller _____
 By: _____
 Name: _____
 Title: _____
 Date Executed: _____

EXHIBIT 1: Proposal
EXHIBIT 2: Terms and Conditions
EXHIBIT 3: District’s Certificate of Exemption

EXHIBIT 1

[Attach proposal]

DRAFT

EXHIBIT 2

TERMS AND CONDITIONS

1. **PRICE.** The Price set forth above includes all Goods, insurance, warranties and other materials or services (including without limitation all packing, loading or freight) necessary to produce and deliver the Goods.
2. **SCHEDULE.** Time is of the essence with respect to this Order, and all Goods shall be produced and delivered within the times set forth in the Schedule. Owner may cancel this Order or any part thereof or reject delivery of Goods if such delivery or performance is not in material accordance with the specifications of this Order, including the Schedule.
3. **DELIVERY AND INSPECTION.**
 - a. All shipments of Goods are to be made, with all shipping costs prepaid by Seller (e.g., insurance, packing, loading, freight, etc.), to the receiving point specified above. Title, and risk of loss, shall pass to Owner at the time such Goods are delivered at the Project site and accepted by Owner or Owner's contractor, provided however that Owner shall have a reasonable opportunity to inspect such Goods prior to acceptance.
 - b. All Goods are subject to inspection and approval by Owner at a reasonable time post-delivery. Owner may return Goods not meeting specifications (including over-shipments) at the Seller's expense and risk. Owner will notify Seller of failure. Return authorizations for Goods not received within 30 days will deem such Goods as donations to Owner.
4. **TERMS OF PAYMENT.** Seller's Invoice ("**Invoice**") must be submitted before payment will be made by Owner pursuant to this Order. Owner shall make payment within 30 days of receipt of a proper invoice, and pursuant to the Local Government Prompt Payment Act, Sections 218.70 et seq., *Florida Statutes*. Any indebtedness of Seller to Owner may, at Owner's option, be credited against amounts owing by Owner hereunder.
5. **WARRANTY.** Seller shall take all necessary steps to assign any manufacturer's warranties to the Owner. Seller warrants that the title to Goods conveyed shall be good, that the transfer of the Goods shall be rightful, and that the Goods shall be free from any security interest, lien or encumbrance. Seller further warrants that the Goods are free of any rightful claim of infringement, and shall indemnify, defend, and hold harmless the Indemnitees (defined below) against any such claim. Further, the Goods shall be new, shall be free from defects, shall be of merchantable quality, and shall be fit for use on the District's properties for the purposes with which the District makes such purchase. Seller agrees, without prejudice to any other rights Owner may have, to replace or otherwise remedy any defective Goods without further cost to Owner or, at Owner's option, to reimburse Owner for its cost of replacing defective Goods. All Goods are subject to inspection by Owner before, upon, and within a reasonable time after delivery. Goods shall not be replaced without Owner's prior written instructions. Any acceptance by Owner shall not prevent Owner from later rejecting non-conforming Goods. The warranty provided herein shall survive the completion or termination of this Order and is in addition to any warranties provided by law.
6. **COMPLIANCE WITH LAW.** Seller agrees that at all times it will comply with all applicable federal, state, municipal and local laws, orders and regulations.
7. **INDEMNITY.** To the fullest extent permitted by law, and in addition to any other obligations of Seller under the Order or otherwise, Seller shall indemnify, hold harmless, and defend Owner, and Owner's supervisors, staff, consultants, agents, subcontractors, and employees (together, "**Indemnitees**") from all liabilities, damages, losses and costs, including, but not limited to, reasonable attorneys' fees, to the extent caused in whole or in part by the negligence, recklessness or intentional wrongful misconduct of the Seller, or any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them, and arising out of or incidental to the performance of this Order. The Seller shall ensure that any and all subcontractors include this express provision for the benefit of the Indemnitees. The parties agree that this paragraph is fully enforceable pursuant to Florida law. In the event that this section is determined to be unenforceable, this paragraph shall be reformed to give the paragraph the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The provisions of this section shall survive the completion or earlier termination of this Order and are not intended to limit any of the other rights and/or remedies provided to the District hereunder.
8. **INSURANCE.** At all times during the term of this Order agreement, Seller, at its sole cost and expense, shall maintain insurance coverages of the types and amounts set forth below:
 - a. Commercial general liability insurance with minimum limits of liability not less than \$1,000,000. Such insurance shall include coverage for contractual liability.
 - b. Workers' Compensation Insurance covering all employees of Seller in statutory amounts, and employer's liability insurance with limits of not less than \$100,000 each accident.
 - c. Comprehensive automobile liability insurance covering all automobiles used by Seller, with limits of liability of not less than \$1,000,000 each occurrence combined single limit bodily injury and property damage.
9. **DEFAULT.** Upon any material default by Seller hereunder, Owner may, in addition to any other remedies available to Owner at law or in equity, cancel this Order without penalty or liability by written notice to Seller.
10. **LIMITATION OF LIABILITY.** Nothing herein shall be construed to be a waiver of the Owner's limit of liability contained in Section 768.28, *Florida Statutes*, or other statute or law.
11. **WAIVER.** Any failure of Owner to enforce at any time, or for any period of time, any of the provisions of this Order shall not constitute a waiver of such provisions or a waiver of Owner's right to enforce each and every provision.
12. **MODIFICATIONS.** This Order supersedes all prior discussions, agreements and understandings between the parties and constitutes the entire agreement between the parties with respect to the transaction herein contemplated. Changes,

modifications, waivers, additions or amendments to the terms and conditions of this Order shall be binding on Owner only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Owner.

13. **APPLICABLE LAW.** The validity, interpretation, and performance of this Order shall be governed by the laws of the State of Florida, in force at the date of this Order. Where not modified by the terms herein, the provisions of Florida's enactment of Article 2 of the Uniform Commercial Code shall apply to this transaction.
14. **MECHANIC'S LIENS.** Notwithstanding that Owner is a local unit of special-purpose government and not subject to the lien provisions of Chapter 713, *Florida Statutes*, Seller agrees to keep the District's property free of all liens, including equitable liens, claims or encumbrances (collectively, "**Liens**") arising out of the delivery of any Goods by Seller, and shall furnish Owner with appropriate lien waivers from all potential claimants upon request of Owner. If any Liens are filed, Owner may without waiving its rights based on such breach by Seller or releasing Seller from any obligations hereunder, pay or satisfy the same and in such event the sums so paid by Owner shall be due and payable by Seller immediately and without notice or demand, with interest from the date paid by Owner through the date paid by Seller, at the highest rate permitted by law.
15. **PERMITS AND LICENSES.** Before commencing performance hereunder, Seller shall obtain all permits, approvals, certificates and licenses necessary for the proper performance of this Order and pay all fees and charges therefore. The originals of all such documents shall be delivered to Owner upon receipt by Seller.
16. **PARTIAL INVALIDITY.** If in any instance any provision of this Order shall be determined to be invalid or unenforceable under any applicable law, such provision shall not apply in such instance, but the remaining provisions shall be given effect in accordance with their terms.
17. **ASSIGNMENT AND SUBCONTRACTING.** This Order shall not be assigned or transferred by Seller without prior written approval by Owner, and any attempted assignment or transfer without such consent shall be void.
18. **RELATIONSHIP.** The relationship between Owner and Seller shall be that of independent contractor, and Seller, its agents and employees, shall under no circumstances be deemed employees, agents or representatives of Owner.
19. **NOTICES.** Any notice, approval or other communication required hereunder must be in writing and shall be deemed given if delivered by hand or mailed by registered mail or certified mail addressed to the parties hereto as indicated on page 1.
20. **PUBLIC ENTITY CRIMES.** Seller certifies, by acceptance of this purchase order, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provisions of Section 287.133(2)(a), *Florida Statutes*.
21. **SCRUTINIZED COMPANIES.** In accordance with Section 287.135, *Florida Statutes*, Supplier certifies, by acceptance of this purchase order, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, or the Scrutinized Companies that Boycott Israel List created pursuant to Sections 215.4725 and 215.473, *Florida Statutes*, and in the event such status changes, Supplier shall immediately notify Owner.
22. **TERMINATION.** Notwithstanding anything herein to the contrary, Owner shall have the right, at its sole election, to terminate this Order for any cause whatsoever upon the delivery of written notice to Seller. Upon such termination, Seller shall have no remedy against Owner, other than for payment of Goods already produced pursuant to specific written direction by Owner pursuant to Section 2 above, subject to any offsets or claims that Owner may have.
23. **PUBLIC RECORDS.** Seller acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, *Florida Statutes*.
24. **CONFLICTS.** To the extent of any conflict between this document and the Purchase Order or **Exhibit 1**, this document shall control.

EXHIBIT 3

[Attach Certificate of Exemption]

DRAFT

CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of **Fish Lake Cove Community Development District** (hereinafter "Governmental Entity"), Florida Consumer's Certificate of Exemption Number _____, affirms that the tangible personal property purchased pursuant to Purchase Order Number _____ from _____ (Vendor) on or after _____, 2025 (date) will be incorporated into or become a part of a public facility as part of a public works contract pursuant to Contract dated _____, with _____ (Contractor) for the construction of _____.

The Governmental Entity affirms that the purchase of the tangible personal property contained in the attached Purchase Order meets the following exemption requirements contained in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C.: **(You must initial each of the following requirements.)**

- ___ 1. The attached Purchase Order is issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works.
- ___ 2. The vendor's invoice will be issued directly to Governmental Entity.
- ___ 3. Payment of the vendor's invoice will be made directly by Governmental Entity to the vendor from public funds.
- ___ 4. Governmental Entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor.
- ___ 5. Governmental Entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

The Governmental Entity affirms that if the tangible personal property identified in the attached Purchase Order does not qualify for the exemption provided in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C., the Governmental Entity will be subject to the tax, interest, and penalties due on the tangible personal property purchased. If the Florida Department of Revenue determines that the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify for the exemption, the Governmental Entity will be liable for any tax, penalty, and interest determined to be due.

I understand that if I fraudulently issue this certificate to evade the payment of sales tax, I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third-degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate of Entitlement and the facts stated in it are true.

Signature of Authorized Representative
of Governmental Entity

Title

Fish Lake Cove Community Development District
Purchaser's Name

Date

Federal Employer Identification Number: _____
Telephone Number: _____

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the Vendor's and the Contractor's books and records. This form supplements and supersedes (to the extent of any conflict) any prior certificates addressing the same purchase.

EXHIBIT B
SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES,
REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR
SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN TERRORISM SECTORS
LIST

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the Fish Lake Cove Community Development District by _____

(print individual's name and title) for Jon M. Hall Company,
LLC whose business address is 1400 Martin Luther King Jr. Boulevard, Sanford, Florida 32771.
2. I understand that, subject to limited exemptions, Section 287.135, *Florida Statutes*, declares a company is ineligible to, and may not, bid on, submit a proposal for, or enter into or renew a contract with a local governmental entity for goods or services of \$1 million or more if at the time of bidding or submitting a proposal for a new contract or renewal of an existing contract, the company (a) is on the Scrutinized Companies that Boycott Israel List, created pursuant to Section 215.4725, *Florida Statutes*, or is engaged in a boycott of Israel; (b) is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, created pursuant to Section 215.473, *Florida Statutes*; or (c) is engaged in business operations in Cuba or Syria.
3. Based on information and belief, at the time the entity submitting this sworn statement accepts assignment of its Contract with Good-Keewin Development, LLC to the Fish Lake Cove Community Development District, neither the entity, nor any of its officers, directors, executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, or is engaged in business operations in Cuba or Syria.
4. The entity will immediately notify the Fish Lake Cove Community Development District in writing if either the entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on either the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, or is engaged in business operations in Cuba or Syria.

Signature by authorized representative of Contractor

STATE OF FLORIDA
COUNTY OF _____

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____ 2025, by _____, as _____
[title/official capacity] of Jon M. Hall Company, LLC.

Signature of Notary Public taking acknowledgement

(SEAL)

EXHIBIT C
SWORN STATEMENT UNDER SECTION 287.133(3)(a),
FLORIDA STATUTES, REGARDING PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Fish Lake Cove Community Development District.
2. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ for Jon M. Hall Company, LLC, ("Contractor"), and am authorized to make this Sworn Statement on behalf of Contractor.
3. Contractor's business address is 1400 Martin Luther King Jr. Boulevard, Sanford, Florida 32771.
4. Contractor's Federal Employer Identification Number (FEIN) is 59-1748765.
5. I understand that a "public entity crime" as defined in Section 287.133(1)(g), *Florida Statutes*, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
6. I understand that "convicted" or "conviction" as defined in Section 287.133(1)(b), *Florida Statutes*, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
7. I understand that an "affiliate" as defined in Section 287.133(1)(a), *Florida Statutes*, means:
 - a. A predecessor or successor of a person convicted of a public entity crime; or,
 - b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
8. I understand that a "person" as defined in Paragraph 287.133(1)(e), *Florida Statutes*, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
9. Based on information and belief, the statement which I have marked below is true in relation to the Contractor submitting this sworn statement. (Please indicate which statement applies.)

_____ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any

affiliate of the entity, have been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND (please indicate which additional statement applies):

_____ There has been a proceeding concerning the conviction before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order.)

_____ The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order.)

_____ The person or affiliate has not been placed on the convicted vendor list. (Please describe any action taken by or pending with the Florida Department of Management Services.)

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Sworn Statement under Section 287.133(3)(a), *Florida Statutes*, Regarding Public Entity Crimes and all of the information provided is true and correct.

Dated this _____ day of _____, 2025.

Subcontractor: _____

By: _____

Title: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____ of Jon M. Hall Company, LLC, who is personally known to me or who has produced _____ as identification, and did ☐ or did not ☐ take the oath.

Notary Public, State of Florida

TRENCH SAFETY ACT COMPLIANCE COST STATEMENT
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

INSTRUCTIONS

Because trench excavations on this Project are expected to be in excess of 5 feet, Florida's Trench Safety Act, Sections 553.60 – 553.64, *Florida Statutes*, requires that the Contractor submit a statement of the costs of complying with the Trench Safety Act. Said costs must also be incorporated into the Contract Price. This form must be certified in the presence of a notary public or other officer authorized to administer oaths. By executing this statement, the Contractor acknowledges that included in the various items of its Contract Price are costs for complying with the Florida Trench Safety Act. The Contractor further identifies the costs as follows:

Type of Trench Safety Mechanism	Quantity	Unit Cost ¹	Item Total Cost
Project Total			

Dated this _____ day of _____, 2025.

Contractor: _____

By: _____

Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2025, by _____ of Jon M. Hall Company, LLC, who is personally known to me or who has produced _____ as identification.

Notary Public, State of Florida

¹ Use cost per linear square foot of trench excavation used and cost per square foot of shoring used.

EXHIBIT E
SWORN STATEMENT PURSUANT TO SECTION 287.134(2)(a), FLORIDA STATUTES,
ON DISCRIMINATION
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Fish Lake Cove Community Development District.
2. I, _____(print name of authorized representative) am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____(print individual's title) for Jon M. Hall Company, LLC ("Contractor") and am authorized to make this Sworn Statement on behalf of Contractor.
3. Contractor's business address is 1400 Martin Luther King Jr. Boulevard, Sanford, Florida 32771.
4. Contractor's Federal Employer Identification Number (FEIN) is 59-1748765.

(If the Contractor has no FEIN, include the Social Security Number of the individual signing this sworn statement: N/A.)

5. I understand that a "discrimination" or "discriminated" as defined in Section 287.134(1)(b), *Florida Statutes*, means a determination of liability by a state circuit court or federal district court for a violation of any state or federal law prohibiting discrimination on the basis of race, gender, national origin, disability, or religion by an entity; if an appeal is made, the determination of liability does not occur until the completion of any appeals to a higher tribunal.
6. I understand that "discriminatory vendor list" as defined in Section 287.134(1)(c), *Florida Statutes*, means the list required to be kept by the Florida Department of Management Services pursuant to Section 287.134(3)(d), *Florida Statutes*.
7. I understand that "entity" as defined in Section 287.134(1)(e), *Florida Statutes*, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity.
8. I understand that an "affiliate" as defined in Section 287.134(1)(a), *Florida Statutes*, means:
 - a. A predecessor or successor of an entity that discriminated; or
 - b. An entity under the control of any natural person or entity that is active in the management of the entity that discriminated. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one entity of shares constituting a controlling interest in another entity, or a pooling of equipment or income among entities when not for fair market value under an arm's length agreement, shall be a prima facie case that one entity controls another entity
9. I understand that, pursuant to Section 287.134(2)(a), *Florida Statutes*, an entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public

entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Indicate which statement applies.)

____ Neither the entity submitting this sworn statement, nor any affiliate of the entity, has been placed on the discriminatory vendor list.

____ The entity submitting this sworn statement, or an affiliate of the entity, appears on the discriminatory vendor list.

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR/VENDOR EXECUTING THIS AFFIDAVIT TO VERIFY THAT NONE OF THE SUBCONTRACTORS/SUPPLIERS UTILIZED FOR THIS BID/QUOTE HAVE BEEN PLACED ON THE DISCRIMINATORY VENDOR LIST. IN THE EVENT IT IS LATER DISCOVERED THAT A SUBCONTRACTOR/SUPPLIER HAS BEEN PLACED ON THE DISCRIMINATORY VENDOR LIST, THE CONTRACTOR/VENDOR SHALL SUBSTITUTE THE SUBCONTRACTOR/ SUPPLIER WITH ANOTHER WHO HAS NOT PLACED ON THE DISCRIMINATORY VENDOR LIST. ANY COST ASSOCIATED WITH THIS SUBSTITUTION SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR/VENDOR.

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY.

Signature by authorized representative

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____ of Jon M. Hall Company, LLC, who is personally known to me or who has produced _____ as identification.

Notary Public, State of Florida

EXHIBIT F
ANTI-HUMAN TRAFFICKING AFFIDAVIT

I, _____, as _____, on behalf of Jon M. Hall Company, LLC, a Florida limited liability company (the "Contractor"), under penalty of perjury hereby attest as follows:

1. I am over 21 years of age and an officer or representative of the Contractor.
2. The Contractor does not use coercion for labor or services as defined in Section 787.06(2)(a), *Florida Statutes*.
3. More particularly, the Contractor does not participate in any of the following actions:
 - (a) Using or threatening to use physical force against any person;
 - (b) Restraining, isolating or confining or threatening to restrain, isolate or confine any person without lawful authority and against her or his will;
 - (c) Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt or the length and nature of the labor or services are not respectively limited and defined;
 - (d) Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
 - (e) Causing or threatening to cause financial harm to any person;
 - (f) Enticing or luring any person by fraud or deceit; or
 - (g) Providing a controlled substance as outlined in Schedule I or Schedule II of Section 893.03, *Florida Statutes*, to any person for the purpose of exploitation of that person.

Dated: _____, 2025

[Remainder of page intentionally left blank]

FURTHER AFFIANT SAYETH NAUGHT.

JON M. HALL COMPANY, LLC,
a Florida limited liability company

By: _____
Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____ of Jon M. Hall Company, LLC, who is personally known to me or who has produced _____ as identification.

Notary Public, State of Florida

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

17

RESOLUTION 2025-06

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE
LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, Fish Lake Cove Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Osceola County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

WHEREAS, District records are available for public review and inspection at:

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

SECTION 1. The District’s local records office shall be located at:

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTEST:

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FISH LAKE COVE

COMMUNITY DEVELOPMENT DISTRICT

18

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT GRANTING THE CHAIR AND VICE CHAIR THE AUTHORITY TO EXECUTE REAL AND PERSONAL PROPERTY CONVEYANCE AND DEDICATION DOCUMENTS, PLATS AND OTHER DOCUMENTS RELATED TO THE DEVELOPMENT OF THE DISTRICT'S IMPROVEMENTS; APPROVING THE SCOPE AND TERMS OF SUCH AUTHORIZATION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Fish Lake Cove Community Development District (the "District") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within Osceola County, Florida, and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure, including but not limited to, roadways, stormwater management system, water, wastewater and reclaim utilities, hardscape, landscape and irrigation, undergrounding of conduit, recreational amenities, conservation/mitigation and professional fees; and

WHEREAS, the District intends to adopt a Master Engineer's Report ("Engineer's Report"), which sets forth the scope of the District's capital improvement plan and the improvements that are to be constructed thereto ("Improvements"); and

WHEREAS, in connection with the development of the Improvements in accordance with the Engineer's Report, which includes, but is not limited to, obtaining all necessary permits and approvals from local governments and agencies for the construction and/or operation of infrastructure improvements, the District is required, from time to time, to accept, convey and dedicate certain interests in real and personal property, including, but not limited to easements, plat dedications, requisitions, deeds and bills of sale for infrastructure improvements ("Permits and Conveyances"); and

WHEREAS, to facilitate the efficient development of the Improvements, the District desires to authorize the Chair and the Vice Chair to approve and execute the Permits and Conveyances necessary to finalize the development of the District's capital improvement plan ("Conveyance Authority"); and

WHEREAS, the Conveyance Authority shall be subject to the District Engineer and District Counsel agreeing that each such proposed Permit or Conveyance is legal, consistent with the District's improvement plan and necessary for the development of the Improvements; and

WHEREAS, the Board of Supervisors finds that granting to the Chair and the Vice Chair the Conveyance Authority is in the best interests of the District so that the development of the Improvements may proceed expeditiously, subject to the terms and limitations imposed by this Resolution.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. DELEGATION OF AUTHORITY. The Chair and the Vice Chair of the District's Board of Supervisors is hereby authorized to sign, accept, or execute Permits and Conveyances as defined above. The Vice Chair, Secretary, and Assistant Secretary of the District's Board of Supervisors are hereby authorized to countersign any such Permits and Conveyances signed by the Chair or the Vice Chair, respectively. Such authority shall be subject to the District Engineer and District Counsel's review and approval.

SECTION 3. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTEST:

**FISH LAKE COVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION
ITEMS A

AGREEMENT

THIS AGREEMENT is made and entered into this 8th day of November 2024, by and between Fish Lake Community Development District (CDD), and **Katrina S. Scarborough, Osceola County Property Appraiser** (Property Appraiser), who understand and agree as follows:

WITNESSETH

Whereas, Fish Lake CDD has declared its intent to use the uniform method of collecting non-ad valorem assessment as authorized by section 197.3631, Florida Statutes (2015), pursuant to the method provided for in sections 197.3632 and 197.3635, Florida Statutes (2015).

Whereas, section 197.3632(2), Florida Statutes (2015), requires that a written agreement be entered into between Fish Lake CDD and Property Appraiser providing for reimbursement by Fish Lake CDD of the necessary administrative costs incurred by the Property Appraiser under section 197.3632.

Now Therefore the parties agree that:

1. The Property Appraiser shall perform those services specified in section 197.3632, to be performed by a property appraiser for the benefit of Fish Lake CDD. In performing those services, the Property Appraiser may obtain the assistance of Osceola County.
2. Fish Lake CDD shall reimburse the Property Appraiser for all necessary administrative costs incurred providing such services, including any administrative costs incurred by Osceola County at the request of the Property Appraiser as set forth in section 197.3632(2).
3. Administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming as prescribed in section 197.3632(2). Fish Lake CDD also agrees to hold the Property Appraiser harmless

for any and all costs, court costs, and attorney's fees resulting from or arising from any and all challenges, both administrative and judicial, which the Property Appraiser may be required to defend involving the imposition and/or levy of non-ad valorem assessment. All such administrative costs and additional costs, court costs, and attorney's fees incurred by the Property Appraiser in both administrative and judicial challenges shall be paid to the Property Appraiser within fifteen (15) days of the presentment of a statement or invoice setting forth the amount due and the reason therefore.

4. This Agreement is the minimum necessary to implement the law and will be amended as necessary from time to time to clarify or supplement the provisions hereof.

5. The parties hereto agree that the Property Appraiser, by executing this Agreement and agreeing to assist Fish Lake CDD in the collection of non-ad valorem assessments, does not warrant either the legal efficacy or validity of any levies made by Fish Lake CDD as non-ad valorem assessments, or the correctness of the amount of the levy or charge imposed against the parcels of property to be subject to the levy, or any individual parcel subject to said levy.

6. The parties agree that any errors made in the amount of the levy or imposition or any other errors of omission or commission regardless of the nature or cause of same, shall be processed and corrected exclusively and solely by Fish Lake CDD and that the Property Appraiser shall not be responsible for same. The parties further agree that all requests or claims made by any affected property owner for correction shall be processed exclusively by Fish Lake CDD and shall be filed with Fish Lake CDD, or its designee, provided that its designee shall not be the Property Appraiser.

7. The term of this Agreement shall commence with the 2025 non-ad valorem assessment rolls of Fish Lake CDD and shall continue and extend uninterrupted from year to year from the effective date as indicated below unless a notice of discontinuance shall be issued by any party. A notice of discontinuance shall be in writing and shall be delivered not less than ninety (90) days in advance of the commencement of the next fiscal year of Fish Lake CDD save and except during those years when Fish Lake CDD in timely fashion notifies the Tax Collector and the Property Appraiser that it needs to collect and enforce the assessment pursuant to other provisions of law.

8. The parties to this Agreement agree to consult and cooperate as necessary and practical for the efficient and timely listing, preparation, submissions, certification, collection and enforcement against delinquencies of Fish Lake CDD non-ad valorem or special assessment rolls and levies, including provision by Fish Lake CDD to the other parties of any staff assistance reasonably necessary and required to effect the purposes of this Agreement.

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

10. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or discontinued, 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 found to be invalid alter substantially the benefits of the Agreement for either of the parties or renders the statutory and regulatory obligations unperformable.

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

12. Written notice shall be given to the parties at the following address, or such other place or person as each of the parties shall designate by similar notice:

a. Fish Lake CDD: 2300 Glades Road, Suite 410W
Boca Raton, FL 33431

b. Property Appraiser: 2505 E. Irlo Bronson Memorial Highway
Kissimmee, Florida 34744-4909

In Witness Where of the parties have hereunto set their hand and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

ATTEST:

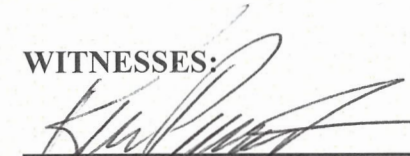
Fish Lake CDD

By: Madison Joffa

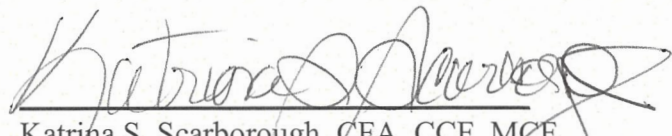
By: 

As authorized for execution by the
Asst. Secretary of Fish Lake CDD
at its 10/24/24 regular meeting

WITNESSES:


Diana Cartinero

**OSCEOLA COUNTY PROPERTY
APPRAISER:**


Katrina S. Scarborough, CFA, CCF, MCF
Osceola County Property Appraiser

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION
ITEMS B



KATRINA SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

November 8, 2024

Wrathell, Hunt and Associates, LLC
c/o Courtney Magner
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

Re: Fish Lake Community Development District

Dear Ms. Magner,

Fish Lake CDD declared its intent to use the uniform method of collecting non-ad valorem assessment as authorized by section 197.3631, Florida Statutes (2015), pursuant to the method provided for in sections 197.3632 and 197.3635, Florida Statutes (2015).

Section 197.3632(2), Florida Statutes (2015) requires that a written agreement be entered into between Fish Lake CDD and the Property Appraiser providing for reimbursement by Fish Lake CDD of the necessary administrative costs incurred by the Property Appraiser under section 197.3632. There will be a one time set up fee of \$200.00 along with a yearly administration fee. The yearly administration fee will be determined once the assessment roll has been certified and the total costs are determined; this yearly costs may not exceed 2% of your total collections. You will be billed quarterly starting October 1, 2025.

The Osceola County Property Appraiser's Office is working in conjunction with Osceola County Special Assessments Department therefore; all of your contact information and deadlines will remain intact.

Enclosed with this letter are two signed copies of an agreement between Fish Lake CDD and the Property Appraiser. Please sign both of them and keep one copy for your records and return the other one to the Property Appraiser's Office at 2505 East Irlo Bronson Memorial Hwy., Kissimmee, FL 34744.

Should you have any questions regarding this matter, please contact Kenny Pennington in my office at (407) 742-5000 or by email at kpen@property-appraiser.org.

Sincerely,



Katrina S. Scarborough, CFE, CCF, MCF
www.property-appraiser.org



KATRINA SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

Fish Lake CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Fish Lake CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2025** and shall run until **December 31, 2025**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

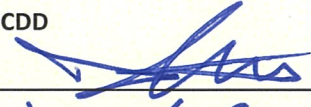
OSCEOLA COUNTY PROPERTY APPRAISER

Signature: _____

Print: Katrina S. Scarborough

Date: _____

Fish Lake CDD

Signature: 

Print: Daniel Rom

Title: Asst. Secretary

Date: 1/24/2025

Please return signed **original copy**, no later than January 31, 2025

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2024**

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Undeposited funds	\$ 50,476	\$ -	\$ 50,476
Due from Developer	11,712	-	11,712
Due from general fund	-	9,530	9,530
Total assets	<u>\$ 62,188</u>	<u>\$ 9,530</u>	<u>\$ 71,718</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 37,435	\$ 9,530	\$ 46,965
Due to Developer	-	9,530	9,530
Due to debt service fund	9,530	-	9,530
Accrued wages payable	1,600	-	1,600
Accrued taxes payable	123	-	123
Developer advance	13,500	-	13,500
Total liabilities	<u>62,188</u>	<u>19,060</u>	<u>81,248</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	11,712	-	11,712
Total deferred inflows of resources	<u>11,712</u>	<u>-</u>	<u>11,712</u>
Fund balances:			
Restricted			
Debt service	-	(9,530)	(9,530)
Unassigned	(11,712)	-	(11,712)
Total fund balances	<u>(11,712)</u>	<u>(9,530)</u>	<u>(21,242)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 62,188</u>	<u>\$ 9,530</u>	<u>\$ 71,718</u>

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Developer contribution	\$ -	\$ 13,753	\$ 93,666	15%
Total revenues	-	13,753	93,666	15%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,076	6,459	17%
Management/accounting/recording**	2,000	6,000	44,000	14%
Legal	5,622	5,622	25,000	22%
Engineering	-	-	2,000	0%
Audit	-	-	3,500	0%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	-	-	1,667	0%
Telephone	16	50	200	25%
Postage	-	-	500	0%
Printing & binding	42	125	500	25%
Legal advertising	-	842	1,750	48%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	55	750	7%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total expenditures	7,680	13,770	93,666	15%
Excess/(deficiency) of revenues over/(under) expenditures	(7,680)	(17)	-	
Fund balances - beginning	(4,032)	(11,695)	-	
Fund balances - ending	\$ (11,712)	\$ (11,712)	\$ -	

*These items will be realized when bonds are issued.

**FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Net change in fund balances	-	-
Fund balances - beginning	(9,530)	(9,530)
Fund balances - ending	<u><u>\$ (9,530)</u></u>	<u><u>\$ (9,530)</u></u>

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES A

DRAFT

**MINUTES OF MEETING
FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Fish Lake Cove Community Development District held Public Hearings and a Regular Meeting on October 24, 2024 at 2:00 p.m., at the Hart Memorial Library, 211 East Dakin Avenue, First Floor, Room 120, Kissimmee, Florida 34741.

Present were:

John Good	Chair
Alan Keen	Vice Chair
Tom Franklin, Sr.	Assistant Secretary
Brett Baker	Assistant Secretary
Carson Good	Assistant Secretary

Also present:

Daniel Rom	District Manager
Kristen Thomas	Wrathell, Hunt and Associates, LLC (WHA)
Jennifer Kilinski (via telephone)	District Counsel
Savannah Hancock	Kilinski Van Wyk PLLC
Steve Boyd	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 2:04 p.m.

All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Carson Good (the following will be provided in a separate package)

Mr. Rom, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Carson Good. He provided and briefly explained the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2025-01,
Electing and Removing Officers of the
District and Providing for an Effective Date**

Mr. Rom presented Resolution 2025-01.

Mr. Keen nominated the following:

John Good	Chair
Alan Keen	Vice Chair
Tom Franklin, Sr.	Assistant Secretary
Brett Baker	Assistant Secretary
Carson Good	Assistant Secretary

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Kristen Thomas	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Secretary

No other nominations were made.

**On MOTION by Mr. Keen and seconded by Mr. Franklin, Sr., with all in favor,
Resolution 2025-01, Electing, as nominated, and Removing Officers of the
District and Providing for an Effective Date, was adopted.**

FIFTH ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

Mr. Rom stated the public hearings for the Fifth and Sixth Orders of Business pertain to the potential issuance of the bonds; if, in the future, the Board approves a bond issuance, Staff is ready to proceed.

A. Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2025-02, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Fish Lake Cove Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

Mr. Rom presented Resolution 2025-02. He reviewed Sections 1 and 2 of the Resolution.

On MOTION by Mr. Keen and seconded by Mr. John Good, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Carson Good and seconded by Mr. John Good, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Keen and seconded by Mr. Franklin, Sr., with all in favor, Resolution 2025-02, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Fish Lake Cove Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements

A. Affidavit/Proof of Publication

B. Mailed Notice to Property Owner(s)

These items were included for informational purposes.

C. Engineer's Report (for informational purposes)

Ms. Hancock clarified that no debt is being issued on the property; the Resolution only creates the assessments attached to the property so that, when the CDD is ready to issue bonds, the process will be simplified because the infrastructure is already there.

The following questions were asked and answered:

Ms. Hancock: Steve, based on your experience, are the cost estimates in the Engineer's Report, as supplemented, are reasonable and proper?

Mr. Boyd: Yes.

Ms. Hancock: Do you have any reason to believe that the Capital Improvement Plan (CIP) cannot be carried out by the District?

Mr. Boyd: No.

D. Master Special Assessment Methodology Report (for informational purposes)

Ms. Hancock: Daniel, in your professional opinion do the lands subject to the assessments receive special benefits from the District's CIP?

Mr. Rom: Yes.

Ms. Hancock: In your professional opinion, are the master assessments reasonably-apportioned among the lands subject to the special assessments?

140 **Mr. Rom:** Yes.

141 **Ms. Hancock:** In your professional opinion, is it reasonable, proper and just to assess
142 the costs of the CIP as a system of improvements and against the lands in the District in
143 accordance with your Methodology?

144 **Mr. Rom:** Yes.

145 **Ms. Hancock:** Is it your opinion that the special benefits the lands will receive, as set
146 forth in the final assessment roll, will be equal to or in excess of the maximum assessments
147 thereon when allocated as set forth in the Methodology?

148 **Mr. Rom:** Yes.

149 **Ms. Hancock:** Is it your opinion that it is in the best interest of the District that the
150 master assessments be paid and collected in accordance with the Methodology and the
151 District's assessment resolutions?

152 **Mr. Rom:** Yes.

153

154 **On MOTION by Mr. Keen and seconded by Mr. John Good, with all in favor,**
155 **the Public Hearing was opened.**

156

- 157 • **Hear testimony from the affected property owners as to the propriety and advisability**
158 **of making the improvements and funding them with special assessments on the**
159 **property.**

160 No affected property owners or members of the public spoke.

161

162 **On MOTION by Mr. Keen and seconded by Mr. John Good, with all in favor, the**
163 **Public Hearing was closed.**

164

165

- 166 • **Thereafter, the governing authority shall meet as an equalizing board to hear any and**
167 **all complaints as to the special assessments on a basis of justice and right.**

168 The Board, sitting as the Equalizing Board, made no changes to the assessments.

- 169 E. **Consideration of Resolution 2025-03 Authorizing District Projects for Construction**
170 **and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming,**

and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190, and 197, Florida Statutes; Confirming the District's Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date

Mr. Rom presented Resolution 2025-03.

On MOTION by Mr. John Good and seconded by Mr. Franklin, Sr., with all in favor, Resolution 2025-03 Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190, and 197, Florida Statutes; Confirming the District's Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Amenity Rules, Amenity Rates, and Disciplinary Rule Pursuant to Sections 120.54 and 190.035, Florida Statutes

A. Affidavits of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2025-04, Adopting Rules of Procedure; Adopting a Suspension and Termination Rule; Adopting Rates, Fees and Charges; Providing a Severability Clause; and Providing an Effective Date

Mr. Rom presented Resolution 2025-04 and the CDD's Rules of Procedure.

On MOTION by Mr. Carson Good and seconded by Mr. John Good, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. John Good and seconded by Mr. Keen, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Keen and seconded by Mr. Carson Good, with all in favor, Resolution 2025-04, Adopting Rules of Procedure; Adopting a Suspension and Termination Rule; Adopting Rates, Fees and Charges; Providing a Severability Clause; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2023/2024 and Fiscal Year 2024/2025 Budgets Consideration of the Following Budgetary Items:

A. Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2025-05, Relating to the Annual Appropriations and Adopting the Budget for the Remainder of the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Rom presented Resolution 2025-05. In both proposed budgets, any references to “the landowner” have been changed to “the Developer”. Also, Staff will add that Supervisors requested compensation.

On MOTION by Mr. John Good and seconded by Mr. Keen, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

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On MOTION by Mr. Carson Good and seconded by Mr. Keen, with all in favor, the Public Hearing was closed.

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On MOTION by Mr. Carson Good and seconded by Mr. Franklin, Sr., with all in favor, the Resolution 2025-05, Relating to the Annual Appropriations and Adopting the Budget for the Remainder of the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, as amended to include the revisions mentioned, was adopted.

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255 **NINTH ORDER OF BUSINESS**

Consideration of Resolution 2025-06, Designating the Location of the Local District Records Office and Providing an Effective Date

256

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260 This item was deferred.

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262 **TENTH ORDER OF BUSINESS**

Consideration of Resolution 2024-07, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date

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273 This item was deferred.

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275 **ELEVENTH ORDER OF BUSINESS**

Consider Authorization of Request for Proposals (RFP) for Annual Audit Services

276

277

278 • Designation of Board of Supervisors as Audit Committee

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On MOTION by Mr. Franklin, Sr., and seconded by Mr. Baker, with all in favor, the Request for Proposals (RFP) for Annual Audit Services, authorizing Staff to advertise, and designating the Board of Supervisors as an Audit Committee, was approved.

TWELFTH ORDER OF BUSINESS

Consideration of Strange Zone, Inc.,
Quotation #M24-1013 for District Website
Design, Maintenance and Domain Web-
Site Design Agreement

Mr. Rom presented Strange Zone, Inc., Quotation #M24-1013.

On MOTION by Mr. Franklin, Sr. and seconded by Mr. Keen, with all in favor, Strange Zone, Inc., Quotation #M24-1013 for District Website Design, Maintenance and Domain Web-Site Design Agreement, was approved.

THIRTEENTH ORDER OF BUSINESS

Consideration of ADA Site Compliance
Proposal for Website Compliance Shield,
Accessibility Policy and One (1) Annual
Technological Audit

Mr. Rom presented the ADA Site Compliance Proposal for Website Compliance Shield, in the amount of \$210 per year.

On MOTION by Mr. Carson Good and seconded by Mr. Franklin, Sr., with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, was approved.

FOURTEENTH ORDER OF BUSINESS

Consider Authorization to Obtain General
Liability and Public Officers' Insurance

On MOTION by Mr. Franklin, Sr. and seconded by Mr. Baker, with all in favor, authorizing Staff to Obtain General Liability and Public Officers' Insurance, was approved.

FIFTEENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial
Statements as of September 30, 2024**

On MOTION by Mr. Keen and seconded by Mr. John Good, with all in favor,
the Unaudited Financial Statements as of September 30, 2024, were accepted.

SIXTEENTH ORDER OF BUSINESS**Approval of August 15, 2024
Organizational Meeting Minutes**

On MOTION by Mr. John Good and seconded by Mr. Franklin, Sr., with all in
favor, the August 15, 2024 Organizational Meeting Minutes, as presented,
were approved.

SEVENTEENTH ORDER OF BUSINESS**Staff Reports**

A. District Counsel: Kilinski | Van Wyk PLLC

B. District Engineer (Interim): Boyd Civil Engineering, Inc.

There were no reports from District Counsel or the District Engineer.

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

- UPCOMING MEETINGS**

- **November 5, 2024 at 1:00 PM [Landowners Meeting only]**

- **November 21, 2024 at 2:00 PM [Regular Meeting: Adoption of
Delegation Resolution]**

EIGHTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

Asked if the proposed maximum annual assessments include the totals from Toho and
Osceola County, Mr. Rom stated it is the maximum, as it pertains to the Assessment
Methodology.

NINETEENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

TWENTIETH ORDER OF BUSINESS

Adjournment

**On MOTION by Mr. Keen and seconded by Mr. John Good, with all in favor,
the meeting adjourned at 2:33 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES B

DRAFT

**MINUTES OF MEETING
FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Fish Lake Cove Community Development District was held on November 5, 2024 at 1:00 p.m., at Johnston's Surveying, Inc., 900 Cross Prairie Parkway, Kissimmee, Florida 34744.

Present were:

Daniel Rom	District Manager
Tucker Mackie (via telephone)	District Counsel
Savannah Hancock	Kilinski Van Wyk
Kenneth Baker	Landowner Representative
David Bret Baker	
Patrick Cohen	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 1:01 p.m. He noted those in attendance.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners' Meeting

Mr. Rom served as Chair to conduct the Landowners' Meeting.

Mr. Rom stated that Mr. Kenneth Baker is present and is a Trustee of the Landowner, DiVirgilio Family Partnership, Ltd.

FOURTH ORDER OF BUSINESS

Election of Supervisors [All Seats]

A. Nominations

Mr. Kenneth Baker nominated the following:

38 Seat 1 Kenneth Baker
39 Seat 2 David Bret Baker
40 Seat 3 Paul Linder
41 Seat 4 Carson Good
42 Seat 5 John Good
43 No other nominations were made.

44 **B. Casting of Ballots**

45 **I. Determine Number of Voting Units Represented**

46 Mr. Rom stated that Mr. Kenneth Baker is a Trustee of the Landowner, DiVirgilio Family
47 Partnership, Ltd., owner of 41.83 acres, equating to 42 votes. Mr. Kenneth Baker is eligible to
48 cast up to 42 votes per seat.

49 A total of 42 voting units were represented.

50 **II. Determine Number of Voting Units Assigned by Proxy**

51 No voting units were assigned by proxy.

52 Mr. Kenneth Baker cast the following votes:

53	Seat 1	Kenneth Baker	42 votes
54	Seat 2	David Bret Baker	42 votes
55	Seat 3	Paul Linder	20 votes
56	Seat 4	Carson Good	20 votes
57	Seat 5	John Good	20 votes

58 **C. Ballot Tabulation and Results**

59 Mr. Rom reported the following ballot tabulation, results and term lengths:

60	Seat 1	Kenneth Baker	42 votes	4-Year Term
61	Seat 2	David Bret Baker	42 votes	4-Year Term
62	Seat 3	Paul Linder	20 votes	2-Year Term
63	Seat 4	Carson Good	20 votes	2-Year Term
64	Seat 5	John Good	20 votes	2-Year Term

65

66

67 **FIFTH ORDER OF BUSINESS** **Landowners' Questions/Comments**

68

69 There were no Landowners' questions or comments.

70

71 **SIXTH ORDER OF BUSINESS** **Adjournment**

72

73 There being nothing further to discuss, the meeting adjourned at 1:09 p.m.

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76 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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82 _____
Secretary/Assistant Secretary

Chair/Vice Chair

FISH LAKE COVE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

FISH LAKE COVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION <i>Hart Memorial Library, 211 East Dakin Avenue, Second Floor, Kissimmee, Florida 34741</i> ¹ <i>Johnston's Surveying, Inc., 900 Cross Prairie Parkway, Kissimmee, Florida 34744</i> ² <i>West Osceola Branch Library, 305 Campus Street, Kissimmee, Florida 34747</i> ³ <i>Hart Memorial Library, 211 East Dakin Avenue, First Floor, Room 120-HMC, Kissimmee, Florida 34741</i> <i>*Location to be determined</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 24, 2024 [First Floor, Room 120]	Regular Meeting	2:00 PM
November 05, 2024¹	Landowner's Meeting	1:00 PM
November 21, 2024 CANCELED [First Floor, Room 120]	Regular Meeting	2:00 PM
December 19, 2024 CANCELED [Second Floor, Roseada Room]	Regular Meeting	2:00 PM
January 16, 2025² CANCELED	Regular Meeting	2:00 PM
February 3, 2025³	Regular Meeting	4:15 PM
February 20, 2025	Regular Meeting	2:00 PM
March 20, 2025*	Regular Meeting	2:00 PM
April 17, 2025*	Regular Meeting	2:00 PM
May 15, 2025*	Regular Meeting	2:00 PM
June 19, 2025*	Regular Meeting	2:00 PM
July 17, 2025*	Regular Meeting	2:00 PM
August 21, 2025*	Regular Meeting	2:00 PM

September 18, 2025*	Regular Meeting	2:00 PM